

**TRANSPARENCY REPORT
AC CROWE UKRAINE**

2019

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Dear colleagues and peers,

Let me present AC Crowe Ukraine's Transparency Report 2019. The year of 2019 was a year of discoveries. Our team have proved to be of high performance, and this is just the beginning. Despite all the events and developments known to run across the globe, we are positive that we can overcome that and reach our goal united. 2019 has been a good year, a year of discoveries and progress! To meet the burning customers' demand in the market, we set up the two other offices in the cities of Kharkiv and Odesa. The two more firms started operating in the market, i.e. Crowe AVR that specializes in appraisals, business valuation, research and development, and other advisory, and Crowe Accounting Ukraine that provides services in the areas of bookkeeping and accounting as well as HR-consulting.

We have assured to grow the business that rests on the rock-solid values and welcomes change. We are changing, we are updating methodology to meet the customer's need, we are becoming more digital with business processes. In addition, we are developing our staff and we vigorously collaborate with Crowe Global.

Over the years, Crowe Global as an accountancy and consultancy network has kept the excellent record in the global markets and ranks the eighth among the largest world networks that provide professional services to the customer.

Next, we are eagerly implementing our strategy of stable growth. For instance, in 2019 we launched Hello, #eco, the green office concept, which for even one year with the effort of our Firm has reduced the negative impact on the environment. We are delighted that our partners and employees entirely support the idea.

To follow the value standards by Crowe Global is set a priority to provide high-class services to the customer as innovation, customer-oriented approach, professional service and ability to respond fast to the market externalities are of utter value to everyone.

It is our fruitful input, compliance with the audit quality standards and implementation of the Firm's strategy, which resulted in the Firm's Transparency Report 2019.

AC Crowe Ukraine is adapting to the contemporary market conditions and moving forward and anew. It is obvious that these days every Firm should focus on clear-cut plans and the integrated teams. I believe that with our Crowe Global colleagues and peers from all round the world, we can overcome any difficulty on the business path, we can face the changes and keep on building up a strong Firm that can provide the high-class service to the customer and ensure the employees work in the most suitable conditions.

We are Crowe! We believe in our bright future!

Smart designe. Lasting values.

Volodymyr Kozlenko,
Managing Partner
AC Crowe Ukraine

A handwritten signature in blue ink, appearing to be 'V. Kozlenko', written in a cursive style.

May
2016

2019

AC Crowe Ukraine, an audit firm duly incorporated as a limited liability company and registered under no 33833362 with the Unified State Register of Enterprises and Organizations of Ukraine, has been operating in the Ukrainian market since May 2016, with the registered office at 37 Spaska Street, Kyiv 04070, Ukraine. AC Crowe Ukraine is registered under no 3681 with the Register of Auditors and Auditing Entities.

The Firm's shareholders are:

70% of the Firm's share is owned by individuals that are certified public auditors

30% of the Firm's share belongs to Consulting Venture Group, Ltd.

These days the Firm has taken a new look thanks to the changes in the corporate and legal structure. In 2019, the Firm establishes the offices outlets of AC Crowe Ukraine in the cities of Kharkiv and Odesa. Next, the Firm has grown larger with the two other subsidiaries. One of them is Crowe AVR, entered into the Unified State Register of Enterprises and Organizations of Ukraine (USREOU) under no 32559651, and Crowe Accounting Ukraine, no 43311147 with the USREOU. Both the entities are members of Crowe Global by virtue of the relevant TMCA's (Trademark License and Control Agreements).

Thus,
the affiliated parties of
AC Crowe Ukraine are

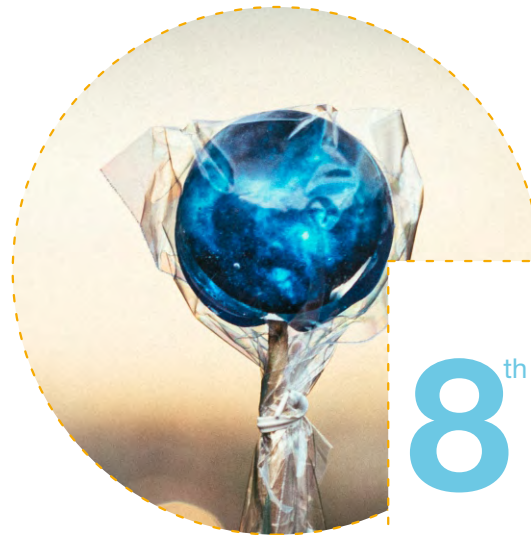
Crowe Accounting Ukraine

Crowe AVR

Consulting Venture Group, Ltd.

Subsidiary of AC Crowe Ukraine
in the city of Odesa

Subsidiary of AC Crowe Ukraine
in the city of Kharkiv.



Crowe Global

8th As respects Crowe Global, our network ranks the eighth among the largest international accountancy and consultancy networks, and the member firms provide audit, consultancy and relevant consulting services, etc.

The Firm specializes in audit, bookkeeping and accounting, advisory, consulting and legal services.

Volodymyr Kozlenko is
Managing Partner of
AC Crowe Ukraine

The network carries out its activities in

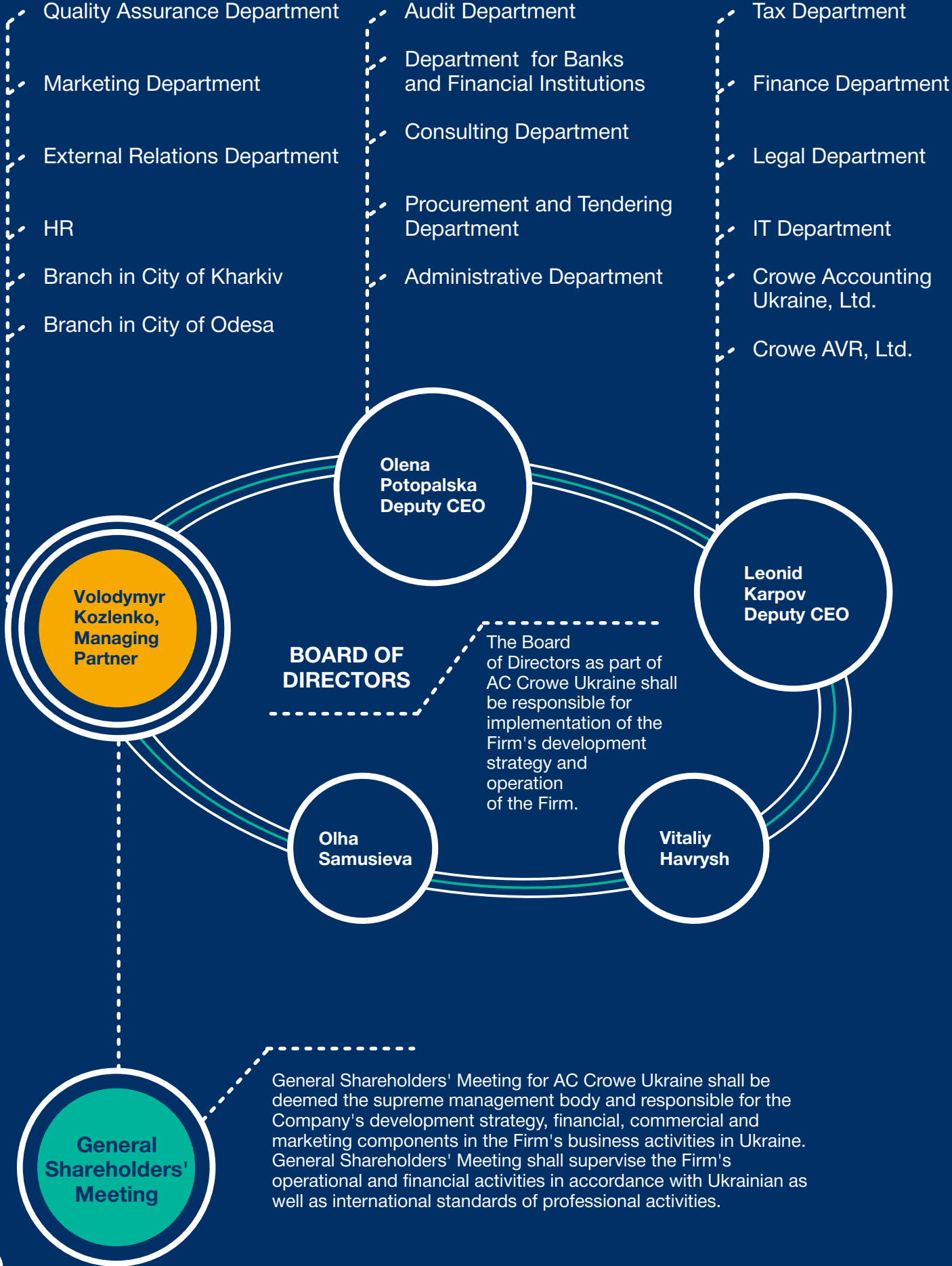
130
countries
across the globe
with operation of
250
independent
member firms via

765
offices

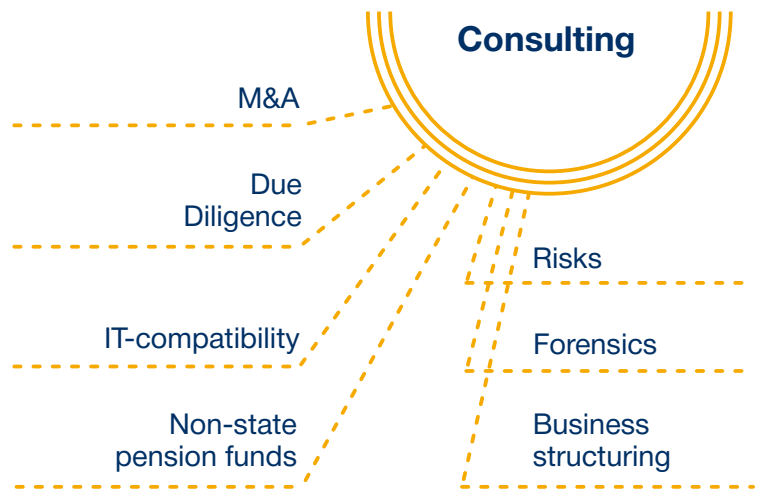
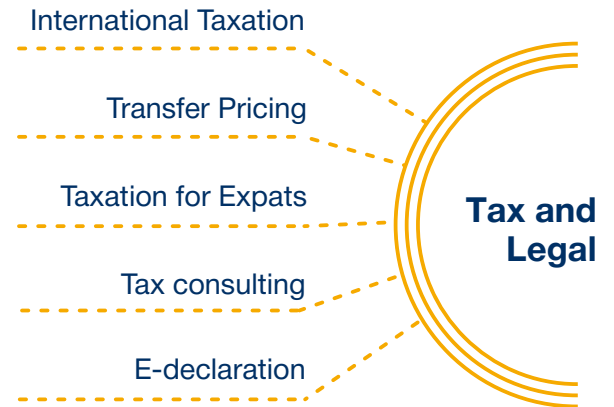
AC Crowe Ukraine is a member firm of the international Crowe Global network in accordance with the amended and restated By-Laws and Agreement of Association of Crowe Horwath International Association, a Verein formed pursuant to the laws of the Confederation of Switzerland, as of 08 August 2016.

More detailed information as to the composition and activities by Crowe Global can be found following the link to the website - www.crowe.com

AC Crowe Ukraine: Corporate Structure



Service Navigation



AC Crowe Ukraine, the firms of Crowe AVR and Crowe Accounting Ukraine have optimized the service panel in order to meet the market demand and the customer's needs so that it is always possible to have a smart business solution at any time when necessary.



Please kindly see the general information on quality assurance by AC Crowe Ukraine



The Firm is aware of its responsibility to a wide range of service users. Such service users are both our existing clients, who request audit and other related services, and investors, regulators, experts and other stakeholders who refer to and/or employ our clients' financial information to meet their respective needs.

Quality is of critical importance to us and, thus, assumes that in the course of auditing we comply with the requirements of the legislation, professional standards, and the requirements of the Code of Ethics for Professional Accountants (Code of Ethics) adopted by the International Standards Board for Accountants. To be more exact, such conceptual framework looks at integrity and safeguards to take relevant measures to avoid circumstances and conduct that may call into question the objectivity of the Firm or its staff.

The respective quality of the audit services may be ensured through the operation of the implemented internal quality control system, which allows the Firm to achieve its aim, i.e. professional services of high quality and proper quality 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, and the internal instructions.
- The reports, issued by the Firm as resulting from the services rendered, are found true and accurate in accordance with the circumstances.

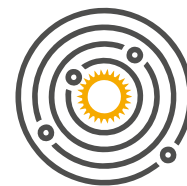
The Quality Control (QC) system includes the following elements as anticipated by the ISQC 1, International Standard on Quality Control (hereinafter referred to as the IS):

- 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 the purpose of the above-mentioned key elements in the QC the Firm has set the respective policies and procedures that aim to meet the designated goals and objectives.

Being a member firm in the international accountancy network of Crowe Global, AC Crowe Ukraine assumes its extra responsibility for its business operation and accepts new challenges. AC Crowe Ukraine welcomes more opportunities to grow, by complying with the requirements of quality standards in relation to performed audit services as required by the local regulations and the law of Ukraine, as well as the relevant International Standards. AC Crowe Ukraine finds it possible to implement the described by means of the methodological support, mutual consulting and monitoring of the Firm's activities on the part of the Network.

Key Elements of Quality Control



Leadership Responsibilities for Quality within AC Crowe Ukraine are seen with segregation of roles and duties and guidance on promoting an internal culture of quality. The Firm appoints a person to be in charge of QC functioning, and among the assigned role and responsibilities is quality assurance and quality review of the engagements performed. The quality review is conducted before the client receives a relevant auditor's report.

Obedience with the relevant ethical requirements is mirrored in the Firm's business to engage the appropriate personnel into an assignment, 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 independence and that of the staff/personnel including the senior managers are followed as a prime condition with acceptance and performance of assurance engagements. Such condition is met as ensured by means of:

- Restrictions as to a client's share in relation to the Firm's income (fee cap) обмеженнями щодо частки одного клієнта в доходах Компанії,
- Restricted employment of the clients' staff,
- Rotation and representations by the staff on compliance with the independence policies and procedures set by the Firm.

The Firm accepts new clients and makes assessment of its independence from the client and that of its staff. The Firm adds to the mentioned procedures an integrity assessment of the new or existing client and the available resources to perform the audit assignment, including the adequate competence and access to the consultation and expertise necessary for the qualitative performance of such assignment.

Given that the Firm provides professional services, AC Crowe Ukraine constantly invests into attraction of, training and monitoring the level of knowledge of its personnel. The Firm's employees are encouraged to grow knowledge and acquire new skills, broaden their competencies in any area related to professional activities. Relevant seminars and trainings conducted by both experienced staff of AC Crowe Ukraine and leading experts or training centres allow for continuous training of auditors and other staff engaged / involved in audit services.

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

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

In order to perform engagements, the Firm has established the internal policies and procedures systemized and upgraded on a permanent basis, which allow for complied performance procedure of audit engagements and such of other related services. Next, we are exploring and /or designing new operation methods, including the use of professional software adopted by the Crowe Global network and other international audit teams. Either a person in charge of QC and QA or another authorized person who has not been engaged in the engagement performance (i) sees to whether or not the Firm's personnel comply with the professional standards and internal policies and procedures in the course of an engagement performance, (ii) assures service quality.



Efficiency in Quality Control of Audit Services

Quality Control of audit services by AC Crowe Ukraine is considered efficient and, thus, ensures conformity of services provided to the relevant clients with the requirements set by the Ukrainian legislation and professional standards.

In 2017, AC Crowe Ukraine successfully passed external quality assurance review. Based on the review findings, the Audit Chamber of Ukraine issued Certificate no 0742 (validity through 31 December 2022) to certify conformity of the QC system implemented by the Firm to the audit standards, norms of the auditors' professional ethics as well as the legislative acts and regulations that govern auditing. November 2018 sees AC Crowe Ukraine pass the external QAR with Crowe Global.



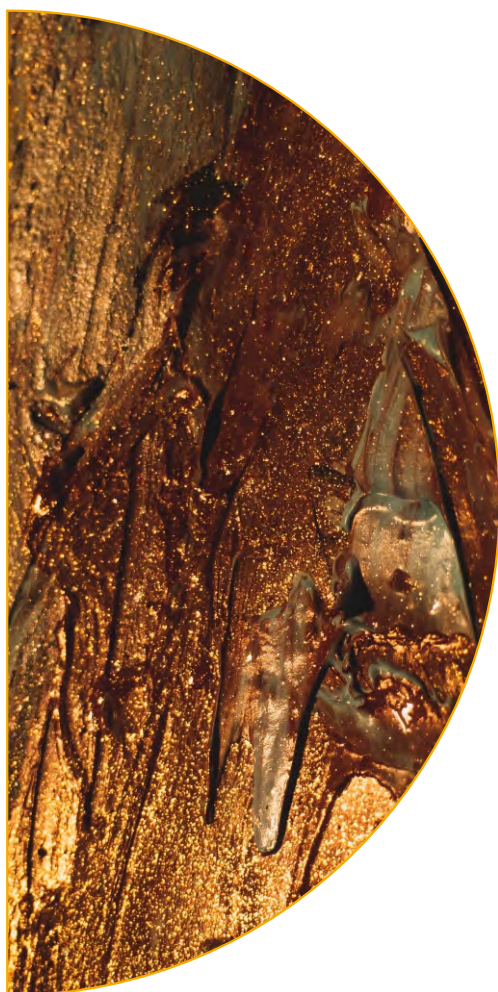
Independence

AC Crowe Ukraine has established relevant policies and procedures to address independence issues. Such processes include management of threats to independence and documenting the procedures performed, accounting for the domestic legislation, professional standards and requirements of the Crowe Global network.

In the course of any audit or other assurance engagement, when performing such assignments with and / or conducting a quality assurance review, the Firm studies the existence of threats to independence and assesses identified facts and circumstances. Such assessment links with the Firm itself, its staff, and other auditing firms members of the Crowe Global network. Accordingly, the Firm established a procedure for collecting data on cooperation with clients, introduced relevant documentation and exchange of information necessary to assess respective facts and circumstances that may doubt its independence. The staff and experts engaged into the assurance assignments provide confirmation of their independence at the time of their appointment and at the time of engagement completion. In addition, all the Firm's personnel provide annual confirmation of their independence in the form of independence representation in regard of the Firm's clients.

Procedures performed in the course of cooperation approval in connection with new clients and consideration of the possibility of accepting new assignments from the existing clients aim at preventing relationships that are prohibited by the Ukrainian legislation and / or the Code of Ethics of Professional Accountants, approved by the International Standards Board for Accountants.

In the course of quality review of each assignment / engagement, the responsible person conducts a mandatory verification of compliance with the established procedures.



Partners

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 in case the person may have been engaged in services to a relevant client for seven consecutive years. The break in the performance / execution of the assignment is for a period of at least three years.

AC Crowe Ukraine has developed a policy of continuous appraisal of individual partners and employees under the KPI system.

Relevant performance indicators are used to determine the level of rewards and bonuses, career growth and credibility within the Firm. Appraisal is conducted on a periodic basis, in the form and content defined by the Firm's policy.

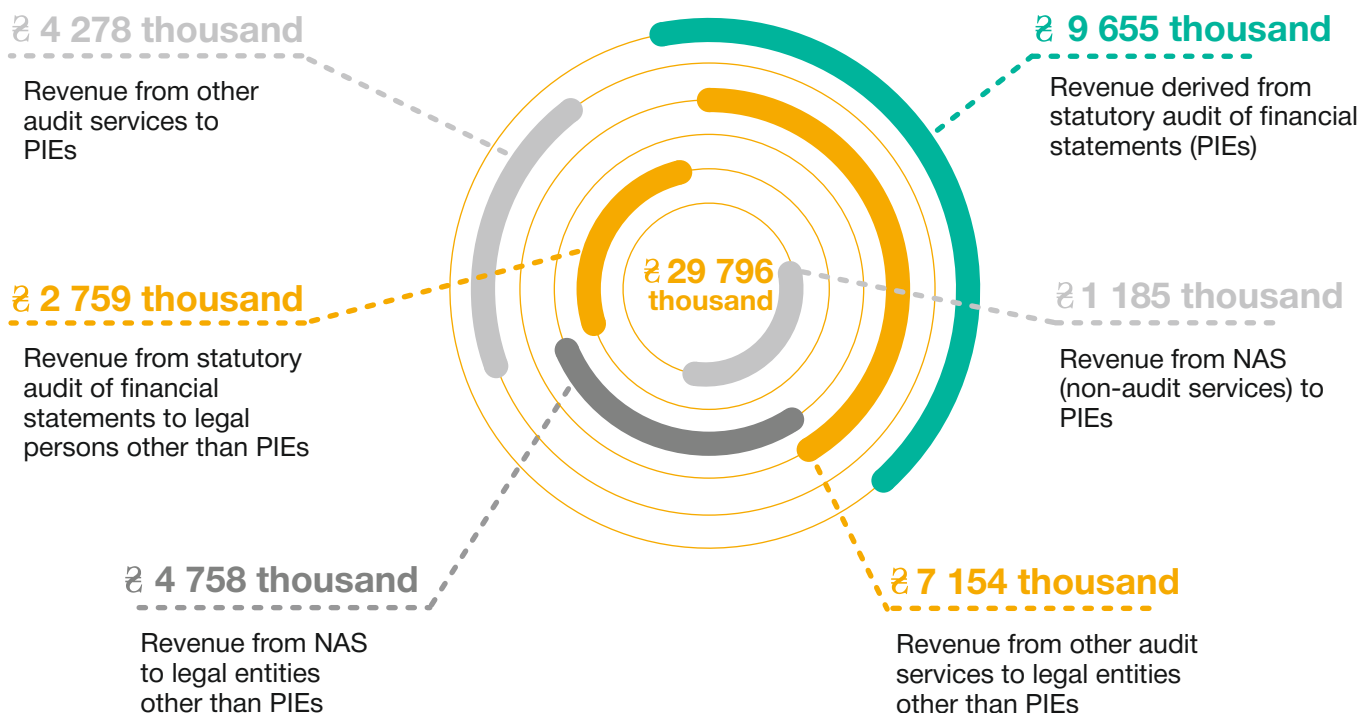
The remuneration of key partners and auditors of the Firm consists of two components – (a) fixed, and (b) variable.

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 among the participants respective of participation in the project.



Revenue by Service Streamlines



2017

11 298 £

2018

24 793 £

2019

29 796 £

Revenue by Industry

Industry	2017	2018	2019
Agriculture	0%	9.5%	8%
Mining	0%	5.5%	0%
Construction	12.98%	6.8%	6.7%
Trade	44.42%	32.2%	10.8%
Transport	3.16%	3.7%	4.6%
Finance	21.35%	28.6%	9.7%
Refinery	0%	0%	11.6%
Energy, oil and gas	0%	0%	41.3%
Other	18.09%	13.6%	7.3%

Crowe Global

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.

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 require 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.

Membership Standards

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. Members 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 Accounting Standards Board. 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 provisions of the International Code's independence.

Membership in Forum of Firms

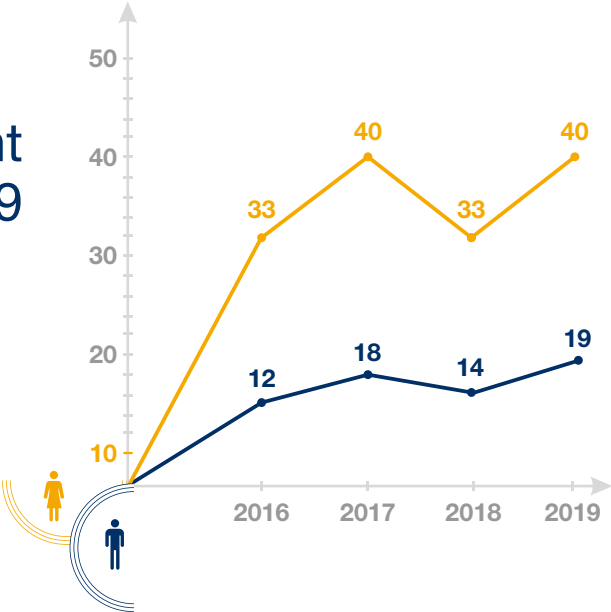


Crowe Global is a member of the Forum of Firms. Forum of Firms is an association of networks of international accounting firms that carry out transnational audits. The purpose of the Forum is to promote consistent and high-quality standards of financial reporting and audit practices worldwide. As its Member Crowe Global is committed to implementation and supervision of compliance with the quality control 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.

Firm's Employees

Headcount 2019



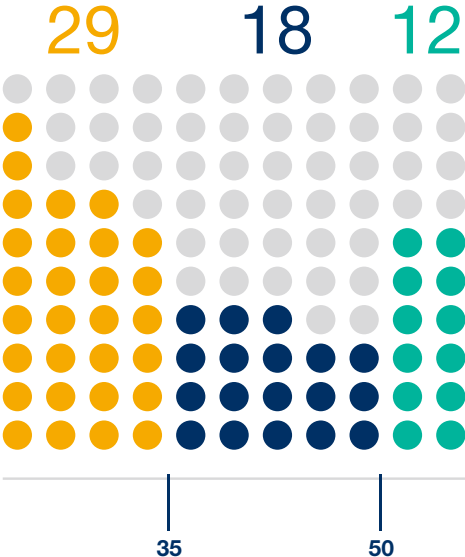
Staff Structure 2019

59
Total

Administration
16

Professional Staff

43
Certified auditors
26



Staff by Age, AC Crowe Ukraine

AC Crowe Ukraine pays a great deal of attention to the continuous training and development of the Firm's employees as growth of the Firm depends on its people. The employees stand for quality of the services provided and deliverable to the customer, drive customers' loyalty and determine how big the Firm's market share is.

Each employee has an individual development card that sets events aiming to develop professional and individual qualities of such employee. Each employee should feel part of the big and strong team that are able to solve any task irrespective of its complexity.



For the training and development of staff, AC Crowe Ukraine provides a variety of ways to implement the plan:

- International webinars conducted by or participated by Crowe Global experts in connection with various areas of interest,
- Participation in professional events by the Firm's partners – the European Business Association, Trade and Commerce Chamber of Ukraine, The Union of the Ukrainian Entrepreneurs, etc.,
- Participation in international conferences along with the officials, statespeople, business experts, professionals in relevant fields,
- Participation in events conducted by Crowe Global to grow competences and enhance development,
- Participation in internal seminar / trainings by the leading senior experts for AC Crowe Ukraine,
- Qualifications upgrade and certificates of the Ukrainian and international standards.

In addition to professional development, each employee can choose the direction for personal self-development within the framework of individual development programs. The Firm regularly provides professional trainings on motivation, individual development, building relationships in the team, studying behavioral patterns and techniques in and for different situations, and so on.

Moreover, each newcomer as an employee has an assigned mentor who may advise and/or instruct, adjust the course of work, and help to fit into the new work environment as part of the team.

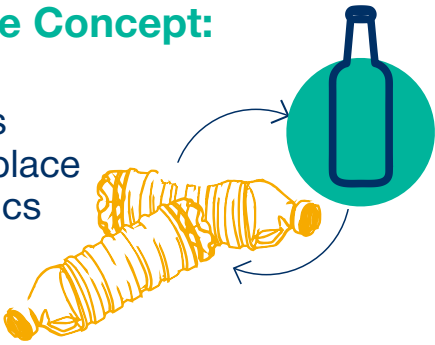


Stable Growth

In 2019, we introduced the stable growth concept, Hello, #eco. The aim of the Concept is reduced adverse effect on the environment in association with the activities of the Firm and facilitation of rational use of resources.

Steps anticipated under the Concept:

1 Glass to replace plastics



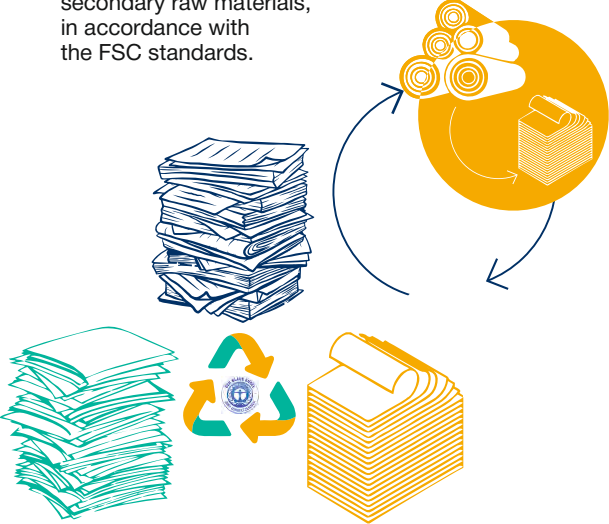
2 Biomaterials to replace PET dishes

Dishes and kitchenware are made from corn starch easily decomposed in the environment



3 Recycled paper to replace paper (please see the below certificates)

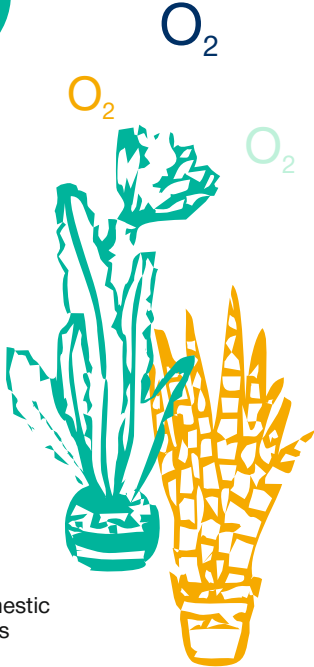
The paper internally used in the Firm's office is made with secondary raw materials, in accordance with the FSC standards.



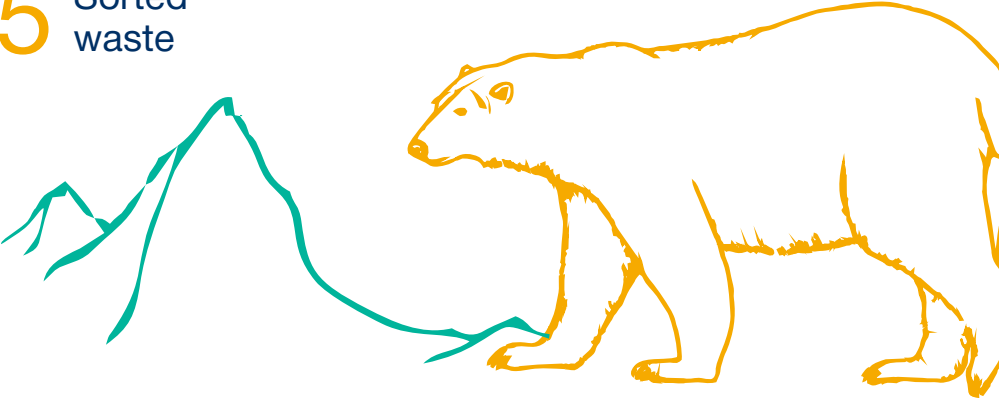
4 Making Office green

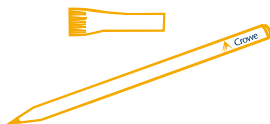
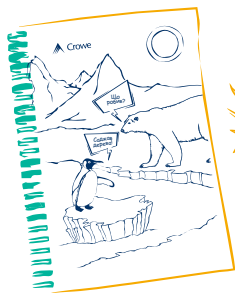
Growing the number of plants to increase O₂ volume

Clay flower-pots manufactured in the domestic market to replace plastics



5 Sorted waste





6 Corporate products made from raw materials ecologically clean or recycled



7 Motivational events for AC Crowe Ukraine team building



For the whole year, the Concept has been taking its swing and we have absolutely refused use of plastics. We have started using the recycled paper that meets the FSC standards. By raising awareness of the employees, we sort out the rubbish and have it transported to the recycling companies. The conceptual approach to protect the environment has appealed to the Firm's employees and they follow it at home. The corporate materials are eco-friendly as recycled and do not harm the environment. Since 2019, we have been making the office greener. Thus, for the reporting period we have grown 75 new plants.

The Green Officer is responsible for the introduction and implementation of Hello, #eco Concept. The Green Officer supervises compliance with the Concept, advises and explains the need to the staff.

AC Crowe Ukraine encourages aware and rational consumption of goods!

Whole-hearted support and a sincere desire to help can make the world better. AC Crowe Ukraine has been actively implementing the programs of Corporate Social Responsibility for over 4 years. Last year our team got involved in many charity events.

For AC Crowe Ukraine, it has become a tradition to help and draw attention of the public to the children with inclusivity.

AC Crowe Ukraine is an active participant in the events arranged by the WBO Down Syndrome, and helps children with Down syndrome not to be marginalized by society, on the contrary, to be active and responsive members. Our team took part in a charity action #LotsOfSocks, where the Firm's employees dressed colorful socks in support of people who are in need to be heard.

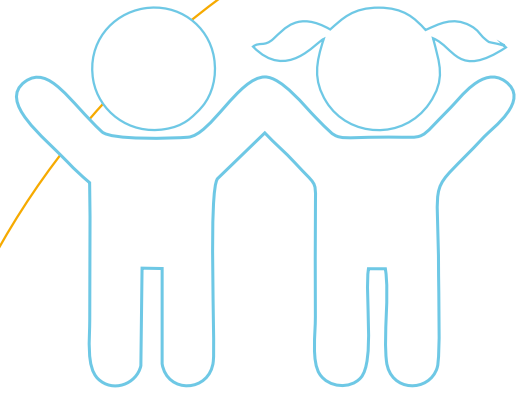


In order to promote healthy lifestyle and help the children in need, AC Crowe Ukraine's team participated in the charity run "Under the Chestnuts", aimed at collecting funds for children with cardiovascular diseases.



For two years in a row, we have been engaged in promotion of the educational project "Present the Child a Book". The project aims at the enlightening the boarding-school students and promote among them self-education and self-motivation with the help of fiction.

On the eve of 1 September, the volunteers of the Firm visited an orphanage Cheburashka. We have been visiting the asylum for some good time and already made friends with the children.



In 2019, AC Crowe Ukraine was included into the first KCB Catalog in Ukraine, i.e. initiatives by Pro Bono Club Ukraine, an official member of the Global Pro Bono Network.

Under the international charity #ShchedryTuesday, we visited the Puhachiv psycho-neurological asylum. It is painful to see how many children are unprotected, suffering from mental disorders since birthdate. Inclusivity helps talk to everyone that the most important thing for such children can be care, sympathy and understanding.

The Firm's social responsibility range is expanding year by year. We discover and set new tasks and strive to help those in need.

Crowe Family

The staff are the foundation of each business. We, at #CroweFamily, are proud to be the most powerful team acting friendly, determined and united. Thanks to our integrity, we can climb up any peaks of success and pride ourselves on performance efficiency.

Under the implementing framework of corporate culture, AC Crowe Ukraine held a number of events that aim at team-building, own eco-system, motivation and development of the Firm's staff.

Moreover, 2019 sees AC Crowe Ukraine make the Best Audit Firm in Ukraine according to the National Award – Accountant's Choice. We are convinced that this award is the achievements of our team of professionals.



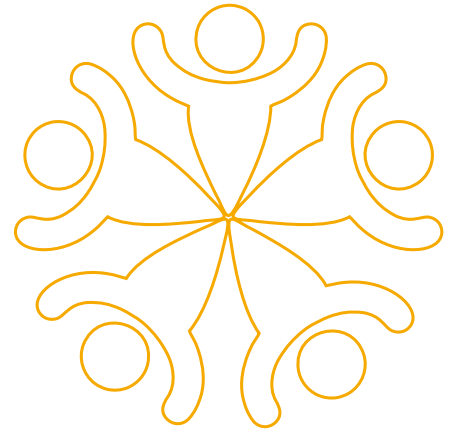
Besides, we celebrated the advance of spring along with the Ukrainian national Masliana, so called 'Butter week' before Easter fasting period. The result was teambuilding and the underlying goal was to enhance efficient teamwork.



We respect our cultural customs and traditions within the whole team and in the framework of the Ukrainian Culture Day the Firm kept the holiday devoted to the national Ukrainian dress – vyshyvankas, embroidered shirts.



Traditionally, in the end of the year the Secret Santa comes to the premises of AC Crowe Ukraine to surprise the staff and their children.



To teambuild the employees of different streamlines and grow teamwork trust, the Firm's employees took part in a fantastic teambuilding in Odesa in the summer (2019) at #CroweFortress.

The icing on the cake was the corporate New Year teambuilding in the style of Home Alone! That may be one of the best completions for the year, a symbol of unity and integrity for the entire Firm.



Appendices

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 Global Risk Consulting	USA
17	Crowe MacKay LLP	Canada
18	Crowe Macro Auditoria y Consultoria	Brazil
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	Moreno And Moreno Cpa	Panama
26	Romero y Asociados Cia. Ltda.	Ecuador
27	Roncal, D'Angelo y Asociados S. Civil de R.L.	Peru
28	SC Marquez Perdomo & Asociados	Venezuela

Nº	Company name	Country
29	Sotero Peralta & Asociados	Dominican Republic
30	Stavros Moyal y Asociados	Uruguay
31	TRUSTA, An Accountancy Corporation	Hawaii
32	Vertice Financiero S.A.	Guatemala
Europe, Middle East and Africa		
33	ABAK-Az Crowe Ltd.	Azerbaijan
34	AC Crowe Ukraine	Ukraine
35	Adib Al Chaa & Co Chartered Accountants	Qatar
36	Al-Azem & Al-Sudairy Certified Public Accountants	Saudi Arabia
37	Alfa Capital Assessors i Auditors, SL	Andorra
38	Alfa Treuhand & Revisions AG	Germany
39	Al-Tiwalli & Al-Khateeb Company, Certified Auditors	Jordan
40	Alt LLC	Ukraine
41	Associated Certified Public Accountants S.A. ("SOL S.A.")	Greece
42	Boscolo & Partners Consulting	Romania
43	Boscolo & Partners / Servizi Aziendali Srl	Romania
44	Cabinet d'Audit Hamza et Associes	Algeria
45	Cabinet Zahaf et Associes	Tunisia
46	Callens, Pirenne & Co.	Belgium
47	Carro Páramo Abogados y Asesores y Tributarios, S.L.	Spain
48	CDNW Group Ltd	Estonia
49	C-CLERC S.A.	Luxembourg
50	Crowe Accelera Management, S.L.	Spain
51	Crowe ACG	Tajikistan
52	Crowe Accountify PT	Portugal
53	Crowe AIA	Uganda
54	Crowe Advartis Accounting s.r.o. (Czech Republic)	Czech Republic
55	Crowe Advartis Accounting Sp z o.o. (Poland)	Poland
56	Crowe Advartis Accounting s.r.o (Slovakia)	Slovakia

№	Company name	Country
57	Crowe Advisory Denmark ApS	Denmark
58	Crowe Advisory PT, Lda	Portugal
59	Crowe Advisory SP, SL	Spain
60	Crowe AHFAD	Yemen
61	Crowe AL SHPK	Albania
62	Crowe Angola - Auditores e Consultores, S.A.	Angola
63	Crowe AS SpA	Italy
64	Crowe Assurance SP, SLP	Spain
65	Crowe Audit & Accounting Ukraine LLC	Ukraine
66	Crowe Auditores Espana S.L.P.	Spain
67	Crowe Baltic Caspian Audit LLC	Azerbaijan
68	Crowe BH	Bahrain
69	Crowe Bulgaria Advisory Ltd.	Bulgaria
70	Crowe Bulgaria Audit Ltd.	Bulgaria
71	Crowe Bulgaria Partners Ltd.	Bulgaria
72	Crowe Chartered Accountants	Zimbabwe
73	Crowe Concursal S.L.P.	Spain
74	Crowe Consulting & CF Qazaqstan	Kazakhstan
75	Crowe Cyprus Limited	Cyprus
76	Crowe Dafinone	Nigeria
77	Crowe DNW SIA	Latvia
78	Crowe Donoway Ltd.	Estonia
79	Crowe Erastus & Co.	Kenya
80	Crowe Expertiza LLC	Russia
81	Crowe Kazakhstan	Kazakhstan
82	Crowe Fairfield Ltd	Mauritius
83	Crowe Foederer B.V	Netherlands
84	Crowe France	France
85	Crowe FST Consulting Kft	Hungary
86	Crowe Global Risk Consulting LLP	UK
87	Crowe Legal y Tributario	Spain
88	Crowe LF Ukraine	Ukraine

№	Company name	Country
89	Crowe Horwath ATA	Mauritius
90	Crowe Horwath Baltic Estonia	Estonia
91	Crowe Horwath Baltic Latvia	Latvia
92	Crowe Horwath Baltic Lithuania	Lithuania
93	Crowe Horwath Deutschland GmbH	Germany
94	Crowe Horwath de Zeeuw & de Keizer	Netherlands
95	Crowe Horwath d.o.o. za savjetovanje	Croatia
96	Crowe Horwath Dr A.M. Hegazy & Co	Egypt
97	Crowe Horwath Frankfurt	Germany
98	Crowe Horwath GE LLC	Georgia
99	Crowe Horwath (Israel)	Israel
100	Crowe Horwath Konzalting d.o.o.	Croatia
101	Crowe Horwath ME Group	Jordan
102	Crowe Horwath Mozambique	Mozambique
103	Crowe Horwath Olgu Bagimsiz Denetim ve YMM A.S.	Turkey
104	Crowe Horwath Professional Auditors	Iraq
105	Crowe Horwath Revizija d.o.o.	Croatia
106	Crowe Horwath Tajikistan	Tajikistan
107	Crowe Horwath Tax and Accounting d.o.o.	Croatia
108	Crowe HSY AB	Turkey
109	Crowe HZK	South Africa
110	Crowe in Southern Africa (Pty) Ltd	South Africa
111	Crowe Crowe Infrastructure Africa Limited	Kenya
112	Crowe Ireland	Ireland
113	Crowe JHB	South Africa
114	Crowe J&W	Malawi
115	Crowe Liberia LLC	Liberia
116	Crowe MAK	UAE
117	Crowe MÖHRLE HAPP LUTHER	Germany
118	Crowe Oman	Oman
119	Crowe Osborne AB	Sweden

№	Company name	Country
120	Crowe Payout Romania	Romania
121	Crowe Peak B.V.	Netherlands
122	Crowe Professional Auditors LV	Beirut, Lebanon
123	Crowe Russaudit LLC	Russia
124	Crowe RS doo	Serbia
125	Crowe RS Advisory doo	Serbia
126	Crowe (SEY)	Seychelles
127	Vanas & Partners	Austria
128	Veritas Associates	Ghana
129	Vidi Revisjon AS	Norway
130	Crowe Servicios de Auditoria SLP	Spain
131	Crowe SG Ltd	Mauritius
132	Crowe SOT advisory, audit & tax GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft	Austria
133	Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Klagenfurt)	Austria
134	Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Wien)	Austria
135	Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Eisenstadt)	Austria
136	Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Innsbruck)	Austria
137	Crowe Spark	Belgium
138	Crowe Statsautoriseret Revisionsinteressentskab	Denmark
139	Crowe TAC	Uzbekistan
140	Crowe Tanzania	Tanzania
141	Crowe Tax & Advisory Tanzania Ltd.	Tanzania
142	Crowe Tax and Consulting d.o.o.	Slovenia
143	Crowe Taxation (Cape) (Pty) Ltd	South Africa
144	Crowe Tonnerviks Revision AB	Sweden
145	Crowe Treuhand AG	Liechtenstein
146	Crowe Troy Bagimsiz Denetim Smm Ltd Sti.	Turkey
147	Crowe UK LLP	UK
148	Crowe Valente	Italy
149	Crowe Västerås AB	Sweden
150	Curator and Horwath AG	Switzerland
151	Curator Revision AG	Switzerland
152	DHS Oy Audit Partners	Finland

№	Company name	Country
153	Donoway Assurance TOV	Ukraine
154	Donoway Audit	Ukraine
155	Dr. A.M. Hegazy & Co.	Egypt
156	Dr. Kleeberg & Partner GmbH	Germany
157	Elron Oy	Finland
158	Fatima A. Rodrigues, Ana Potes e Associados (RP&A)	Portugal
159	FC Advisory S.A.	Luxembourg
160	Fiduo S.A.	Luxembourg
161	GMCP Servicios Jurídicos y Financieros	Spain
162	Horwath & Associados, SROC, Lda.	Portugal
163	Horwath Abou Chakra & Co.	Lebanon
164	Horwath ACF	Tunisia
165	Horwath Al-Muhanna & Co.	Kuwait
166	Horwath Cypronetwork Limited	Cyprus
167	Horwath JV - Consultoria Fiscal e de Gestão, Lda.	Portugal
168	Horwath Malta	Malta
169	Horwath Maroc Audit	Morocco
170	Horwath Qatar	Qatar
171	Horwath Sweden	Sweden
172	Horwath Turkey	Turkey
173	HTW Auditores e Consultores, LDA	Angola
174	Ibrahim Yaseen & Partners Co. - Professional Auditors	Jordan
175	Inter Africaine d'Audit et d'Expertise (IAE-SARL)	Mali
176	Inter-Audit Crowe LLC	Ukraine
177	Intertax Treuhand GmbH	Germany
178	Johnson & Wilson CPAs	Malawi
179	Kavram Bağımsız Denetim ve Danışmanlık A.Ş.	Turkey
180	Kindberg Revision AB	Sweden
181	Larssen Capital LLC	Estonia
182	Larssen CS LLC	Estonia
183	MAK Azerbaijan Ltd	Azerbaijan
184	Max Consulting Group (MCG)	Senegal
185	Mert 1 YMM ve Bağımsız Denetim A.S.	Turkey
186	Nyström & Partners Revision KB	Sweden
187	Okalla Ahanda & Associates	Central Africa
188	Ovadia Pick Kriheli And Co.	Israel
189	Purexcellentia – Advisory Services, Lda	Porto

№	Company name	Country
190	RWT Crowe GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft	Germany
191	S&A Tax & Audit SA	Switzerland
192	Sydrevisjoner Aktiebolag	Sweden
193	Sydrevisjoner Vast AB	Sweden
194	Tonnerviks Horwath Revision Skane AB	Sweden
195	Trinavis GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft	Germany
196	UAB Crowe LT	Lithuania
197	Uniconseil	Ivory Coast
198	Valente Associati Studio Legale Tributario GEB Partners	Italy
Asia Pacific		
199	Ahmed Mashuque & Co.	Bangladesh
200	ANS Audit Company Limited	Thailand
201	BK Agrawal & Co.	Nepal
202	Center For Investment And Business Advisory	Indonesia
203	Crowe (HK) CPA Ltd.	Hong Kong (China)
204	Crowe Advisory Services (India) LLP.	India
205	Crowe Horwath - Afghanistan	Afghanistan
206	Crowe Horwath (Australasia) Pty. Ltd.	Australia
207	Crowe Horwath Consultants Private Ltd.	India
208	Crowe Horwath Consulting (Beijing) Limited	China
209	Crowe Horwath First Trust LLP	Singapore
210	Crowe (KH) Ltd.	Cambodia
211	Crowe Maldives LLP	Maldives
212	Crowe Horwath (Mn) Audit LLC	Mongolia
213	Crowe Horwath (TW) CPAs	China
214	Crowe Hussain Chaudhury & Co.	Pakistan
215	Crowe Malaysia	Malaysia
216	Crowe (MC) CPA	Macao (China)
217	Crowe ProC.A Inc.	Japan
218	Crowe Toyo & Co.	Japan
219	Crowe Vietnam Co., Ltd.	Vietnam
220	Gajma & Co	Sri Lanka
221	Hanul LLC	Korea
222	Horwath Tahiti	Tahiti
223	Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan	Indonesia
224	Crowe Indonesia Teknologi PT	Indonesia

№	Company name	Country
225	PT Kinarya Lima Kapital	Indonesia
226	Ramon F. Garcia & Company CPAs	Philippines
227	Ruihua Certified Public Accountants	China
228	Crowe Sakura & Co.	Japan
229	SF Consulting	Indonesia
230	V.P. Thacker & Co	Indonesia
231	Watanabe Tax Corporation	Japan
Business Associates		
North and South America		
1	Willi Bamberger & Asociados C. Ltda.	Ecuador
Азіатсько-Тихоокеанський регіон		
2	Ahmed Mashuque & Co.	Bangladesh
3	Aurum Equity Partners	India
4	Center For Investment and Business Advisory	Indonesia
5	Corporate Advisers Inc.	Japan
6	Minato Trust Co., Ltd.	Japan
7	Cho Group Audit	Myanmar
8	HW Group Inc.	Taiwan
9	SCL Tax Consultants Limited	Thailand
Europe		
10	ASB Consult LLC	Belarus
11	Platinum Partners GmbH	Germany
12	RWT Reutlinger Wirtschaftstreuhand GmbH	Germany
13	Studio Associato Servizi Professionali Integrati - SASPI	Italy
14	Audit-Metcha LLP	Kazakhstan
15	Sagnard & Associes	Luxembourg
16	Ecofin-Audit service	Moldova
17	Braekhus	Norway
18	Berney Associes SA	Switzerland
19	Platinum Partners AG	Switzerland
20	Audit-AS LLC	Uzbekistan
Middle East and Africa		
21	Yeshanew Gonfa	Ethiopia
22	Ahmed Ghattour & Co	Libya
23	Maayah & Co	Palestine
24	Pioneers Accounting, Auditing and Consulting	Sudan
25	Al Muhanna Audit & Advisory Services	United Arab Emirates

Appendices

List of Public Interest Enterprises (PIEs) Audited in 2019

- 1 SHAKHTAR (Donetsk), Football Club
- 2 KYIVMISKBUD, holding company
- 3 UKRKHIMTRANSAMIAK, state-owned enterprise
- 4 UKRENERHO, National Power Company
- 5 DELPHIN, insurance company
- 6 HYUNDAI MOTOR UKRAINE
- 7 BOGDAN MOTORS, automobile company
- 8 KYIVPASTRANS
- 9 ODESAHAZ
- 10 TAVRIYA-B (TAVRIYA-V)
- 11 YAHOTYN BUTTER FACTORY
- 12 AHROMARS Agribusiness
- 13 MILK ALLIANCE
- 14 DERZHVUGLEPOSTACH
- 15 MALYSHEV PLANT, state-owned enterprise
- 16 UKROBORONSERVICE, state-owned enterprise
- 17 MTB BANK
- 18 MOTOR-BANK
- 19 RIVNESILMASH





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About the Firm

AC Crowe Ukraine is a member of Crowe Global, ranked as the eighth largest global accounting network that consists of more than 250 independent accounting and advisory services firms that come to have 765 offices and operate in 130 countries across the world. Our company is a network member firm with impeccable reputation, one that demonstrates highest standards for quality performance and clients' satisfaction.

Crowe AVR (Ukraine) is AC Crowe Ukraine's service firm that specializes in appraisals, research and advisory.

Crowe Accounting Ukraine is AC Crowe Ukraine's service firm that specializes in bookkeeping and accounting as well as HR-consultancy.



