

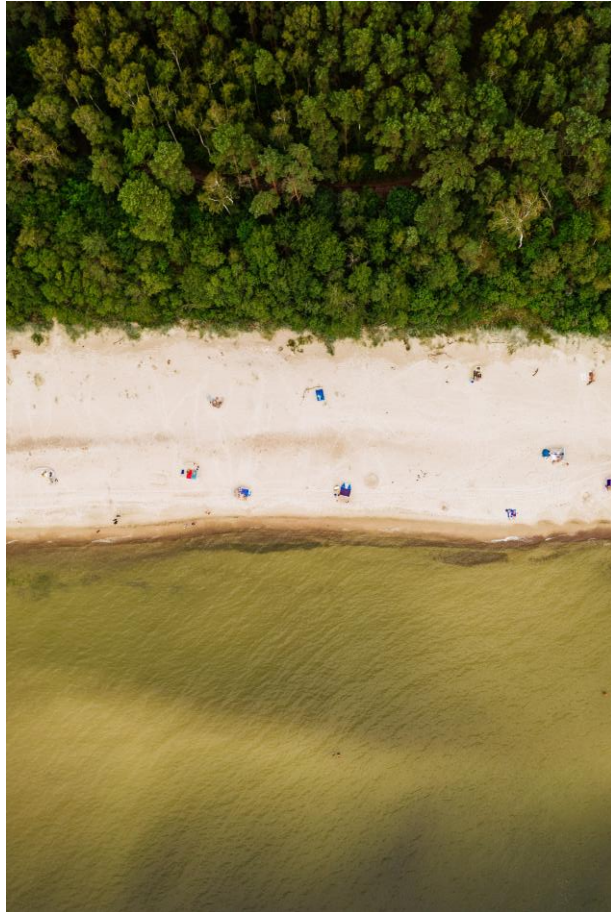
Baker Tilly Hong Kong Limited Transparency Report

Year ended 31 December 2025

Cynthia Lo
Managing Director
30 April 2026



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Lists of abbreviations

AFRC	Hong Kong Accounting and Financial Reporting Council	IFAC	The International Federation of Accountants
AML	Anti-Money Laundering	ISAs	International Standards on Auditing
BSI	British Standards Institution	ISQM / HKSQM	International/Hong Kong Standard on Quality Management
The Firm	Baker Tilly Hong Kong Limited	PACM	Practice Assurance Compliance Manual
BTI	Baker Tilly International	PIE	Public Interest Entity
CEO	Chief Executive Officer	RCA	Root Cause Analysis
Code of Ethics	Code of Ethics for Professional Accountants	SOQM	System of Quality Management
CPD	Continuing Professional Development	TAR	Technical and Regulatory
CTF	Counter-Terrorist Financing		
EQR	Engagement Quality Reviewer		
ESG	Environmental, Social and Governance		
EU	European Union		
HKICPA	Hong Kong Institute of Certified Public Accountants		
IAASB	International Auditing and Assurance Standards Board		
IESBA	International Ethics Standards Board for Accountants		





Legal Structure and Network Membership



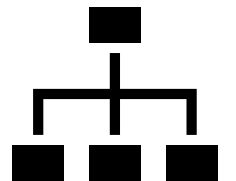
Legal Structure and Network Membership



The Firm is:

- A company incorporated in Hong Kong with limited liability, with all shares held by the directors of the company;
- A corporate practice and a registered PIE auditor registered with the AFRC;
- The Hong Kong member firm of BTI, one of the world's leading networks of independent accounting and business advisory firms. Membership provides the Firm with access to international resources, technical expertise, cross-firm collaboration opportunities and strategic leadership insights, while the Firm remains operationally and legally independent for regulatory purposes.

As of 31 December 2025, the Firm had 17 directors. Their professional profiles are available at: www.bakertilly.hk/about-us/our-team.





Governance Structure



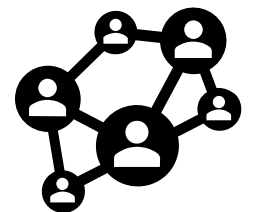
Governance Structure



The Firm’s governance framework is designed with multiple layers of oversight to ensure that key decisions relating to audit quality, ethics and independence, and overall strategic direction are subject to rigorous and effective scrutiny.

At the core of this framework is the Executive Committee, which is responsible for setting the Firm’s strategic direction, driving performance and shaping the Firm’s culture. The directors provide active support to the Executive Committee, ensuring effective decision-making and helping to advance the Firm’s strategic priorities.

Operational management of the Firm is vested in the directors who operate within clearly defined roles and responsibilities. Consistency of execution and alignment across the leadership are reinforced through regular monthly directors’ meetings, which provide a formal platform for communication, coordination, and decision-making.





Internal Quality Management System



Internal Quality Management System

The objectives of the SOQM are to provide the Firm with reasonable assurance that:

- The Firm and its directors and staff fulfil their responsibilities in accordance with professional standards and applicable legal and regulatory requirements, and conduct engagements in accordance with such standards and requirements; and
- Engagement reports issued by the Firm or engagement directors are appropriate in the circumstances.

The Firm's PACM sets out how the SOQM supports the consistent delivery of high-quality engagements. It provides guidance for directors and staff to comply with the requirements of relevant professional standards, laws and regulations applicable to the Firm and its engagements, including but not limited to HKSQM 1&2/ISQM 1&2 issued by the HKICPA/IFAC.

The PACM mainly covers eight core components:

1. Firm's risk assessment process;
2. Governance and leadership;
3. Relevant ethical requirements;
4. Acceptance and continuance of client relationships and specific engagements;
5. Engagement performance;
6. Resources;
7. Information and communication; and
8. Monitoring and remediation process.



Firm's Risk Assessment Process

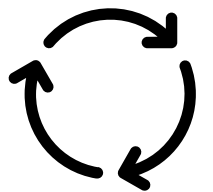
The Firm adopts a risk-based approach to quality management and carries out a risk assessment process to:

- establish quality objectives;
- identify and assess quality risks, and
- design and implement responses to address those quality risks that have been identified.

Internal meetings are held to review information that indicates that may indicate the need to incorporate additional quality objectives into the risk assessment process or to revise existing quality risks and related responses.

When such information is identified, the Firm evaluates its implications and:

- establish additional quality objectives or modify additional quality objectives that have previously been identified;
- identify and assess additional quality risks, modify the quality risks or reassess the quality risks; or
- design and implement additional responses to the identified quality risks or modify existing responses.



Governance and Leadership

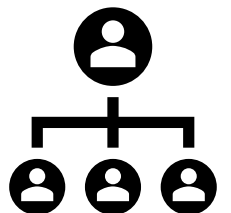


The Firm promotes a culture built on the understanding that a strong commitment to quality is essential in delivering all engagements. This culture is reinforced through consistent communication highlighting the importance of effective quality management.

The leadership of the Firm holds primary responsibility and accountability for quality, and their actions exemplify this commitment. Accordingly, the Managing Director of the Firm is designated as the individual with ultimate responsibility for the SOQM, while the operational aspects of SOQM are assigned to other directors with appropriate experience.

As part of the quality management process, the Firm ensures that:

- Technical guidance, working paper templates and other technical resources are regularly provided to the directors and staff;
- Tailored training programmes are delivered to enhance staff competence;
- Audit methodology manuals are continuously updated;
- Audit quality assurance review and non-audit quality review programmes are carried out annually;



Relevant Ethical Requirements

The Firm has established policies and procedures to provide reasonable assurance that its directors and staff comply with the ethical requirements set out in the Codes of Ethics issued by the IESBA and HKICPA. These requirements include:

- Integrity - to be straightforward and honest in all professional and business relationships;
- Objectivity - to exercise professional or business judgment without being compromised by bias, conflict of interest or undue influence of others;
- Professional competence and due care - to attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organisation receives competent professional service, based on current technical and professional standards and relevant legislation and act diligently and in accordance with applicable technical and professional standards;
- Confidentiality - to respect the confidentiality of information acquired as a result of professional and business relationships;
- Professional behaviour - to comply with relevant laws and regulations, behave in a manner consistent with the profession's responsibility to act in the public interest in all professional activities and business relationships and avoid any conduct that the professional accountant knows or should know might discredit the profession.



Relevant Ethical Requirements (cont.)

The Firm and its directors and staff should be independent from the Firm's clients such that the services provided will not be influenced or impaired. To achieve this, the following procedures have been implemented:

- Independence and conflicts of interest are assessed when considering the acceptance of new clients or existing clients;
- Independence searches are performed in BTI's Independence Database;
- Engagement team members are required to declare their independence when they are involved in the engagement;
- Rotation of engagement directors is required for any long association with audit clients;
- A list of the restricted entities, including PIEs, is maintained and available for the directors and staff to access;
- The directors and staff are required to submit annual declarations confirming their compliance with the Firm's independence requirements;
- Independence compliance reviews are conducted;
- Regular trainings on ethics, independence and AML are provided;
- The directors and staff should consult the ethics and independence director when there are any ethical issues.

The Firm also maintains appropriate and effective mechanisms for handling and documenting incidents that have, or may have, significant implications for the integrity of its operations.

Any non-compliance with the Firm's policies and procedures is subject to disciplinary actions.



Acceptance and Continuance of Client Relationships and Specific Engagements

The Firm sets out policies and procedures to guide decisions on whether to accept a new client or engagement, or to continue with an existing client or an existing engagement. Engagement teams are required to complete a set of risk-graded acceptance and continuance documents to determine the overall risk rating. These documents should be reviewed and signed by the engagement director. Depending on the assessed risk level, additional approvals may be required from the Client Acceptance Committee, Technical Committee and Managing Director of the Firm.

The assessment covers, but is not limited to, the following considerations:

- Confirming that the Firm possesses the necessary competence and capabilities to perform the engagement;
- Ensuring that the Firm, its directors and staff maintain independence;
- Evaluating whether the client's activities fall within the Firm's existing experience;
- Determining whether the clients and their beneficial owners are subject to financial sanctions and terrorist financing.

If after accepting an appointment, we become aware of any facts which would have caused the Firm to decline the appointment had information had been available earlier, the Firm and the engagement director have to consider the professional and legal responsibilities and the possibility of withdrawing from the engagement or from both the engagement and client relationship.



Engagement Performance



The management of the Firm is committed to ensuring that engagements are performed in accordance with applicable professional standards, legal and regulatory requirements. Engagement directors have ultimate responsibility for the direction, supervision and performance of engagements, as well as for forming and issuing reports that are appropriate in the circumstances.

For the year ended 31 December 2025, the Firm maintained a director-to-manager ratio of approximately 1:3 and a director-to-staff ratio of approximately 1:12. These ratios help ensure that engagement teams have sufficient oversight from experienced team members and that appropriate time and attention can be dedicated to planning, executing and completing engagements.

The following are key expectations to ensure that engagement teams maintain an appropriate level of engagement performance:

- Engagement teams possess the capabilities and competence to perform the engagement;
- Engagement team members comply with relevant ethics and independence requirements;
- Engagement directors and managers engage in regular discussions and provide appropriate direction and supervision;
- Engagement teams seek consultation or advice from audit technical specialists when encountering complex or judgmental matters.
- The EQRs are objective, knowledgeable and competent when carrying out their reviews;



Resources

The Firm ensures that it has access to sufficient, appropriate and reliable resources to perform engagements in accordance with professional standards and applicable legal and regulatory requirements. These measures also support engagement directors in issuing reports that are appropriate in the circumstances and uphold the Firm's commitment to quality.

To achieve this, the Firm's relevant policies and procedures cover the following aspects:

- i. Human resources - The Firm ensures that the directors and staff at all levels possess the necessary competence, capabilities and ethical mindset to fulfil their responsibilities. This includes structured recruitment processes, performance evaluations, retention strategies, succession planning, learning and development programmes, and monitoring of workload and utilization levels. The directors and staff are assigned to engagements based on their experience and skills, enabling the consistent delivery of high-quality work.
- ii. Intellectual resources - The Firm adopts and tailors global network's audit methodology (i.e. Global Focus), templates, technical guidance and relevant industry publications regularly. These resources assist engagement teams in applying consistent professional judgments, complying with standards and addressing complex matters. The Firm ensures accessibility of these materials through internal portals and communication channels.



Resources (cont.)

To achieve this, the Firm's relevant policies and procedures cover the following aspects: (cont.)

- iii. Technological resources - The Firm obtains, develops and maintains appropriate technological tools and systems that support engagement performance and operation of the SOQM. These resources include but not limited to cloud-based storage solutions (e.g. SharePoint), audit software (e.g. CaseWare), data protection and cybersecurity tools (e.g. Check Point), artificial intelligence-enabled technologies (e.g. Microsoft Copilot), communication and collaboration platforms (e.g. Microsoft Teams). The directors and staff are provided with adequate guidance and trainings to use these tools appropriately. The Firm's information technology processes have certified to ISO/IEC 27001 by the BSI, a national standards body, demonstrating that the Firm's information security management system meets internationally recognised standards.
- iv. Service providers - When external service providers contribute to engagements or the Firm's SOQM, the Firm evaluates their competence, capabilities and ethical compliance. Contracts and arrangements include provisions ensuring confidentiality, data protection and adherence to relevant professional standards. The Firm also monitors the performance of service providers and addresses any issues promptly.



Information and Communication

The Firm's policies and procedures include communications of the following to its directors and staff:

- Individual's responsibility for implementing the Firm's responses that form part of the SOQM;
- Changes to the SOQM that are significantly relevant to their responsibilities, enabling the directors and staff to take prompt and appropriate action in accordance with those responsibilities; and
- Information obtained through the Firm's client acceptance and continuance processes that is relevant to engagement teams in planning and performing engagements.

In addition, the Firm, through annual appraisal reviews and focus group discussions with its directors and staff, obtains feedback on matters affecting audit quality. Insights gathered from the reviews and discussions are used to design and implement appropriate follow-up actions with an aim to achieving continuous improvement and strengthening audit quality.

The method by which the communications are delivered is determined by the Firm, taking into account the nature and extent of the communication required. For example, important updates to the Firm's policies and procedures are communicated via emails along with an updated version of the relevant documents. More significant changes may require structured communication channels, such as training courses (delivered online or face-to-face) or the provision of technical guidance.



Monitoring and Remediation Process

The Firm has structured monitoring and remediation processes to provide timely, relevant and reliable information regarding the design, implementation and operating effectiveness of its SOQM. These processes enable the Firm to proactively identify deficiencies, evaluate their severity and pervasiveness, and take appropriate and timely remedial actions to ensure that the SOQM continues to meet its quality objectives.

The Firm conducts monitoring through a range of structured and risk-based activities, including but not limited to:

- Reviews of completed engagement files;
- Regulatory inspections and/or network inspections;
- Monitoring compliance with ethics and independence requirements;
- Oversight of directors and staff workload;
- Monitoring of engagement file assembly processes;
- Tracking of verifiable CPD hours;
- Identification of breaches of the Firm's SOQM;
- Review of complaints and allegations.



Monitoring and Remediation Process (cont.)

All findings from the Firm's monitoring activities are evaluated to determine whether deficiencies exist. As part of the evaluation, the Firm performs a structured RCA to ensure that underlying issues are appropriately understood and addressed.

The RCA process typically involves:

- Identifying the underlying factors that contributed to the deficiencies;
- Assessing whether the issues are isolated or systemic;
- Evaluating whether the updates to existing policies and procedures are necessary;
- Documenting the analysis and conclusions to ensure consistency and accountability.

The results of the RCA support the development of targeted remedial actions, which may include updates to existing policies and procedures, enhanced training programs, or other measures designed to prevent recurrence and strengthen the overall effectiveness of the SOQM.

On an annual basis, the individual assigned the role of ultimate responsibility and accountability for the SOQM (i.e., the Managing Director) and the TAR Department evaluate the SOQM. Based on the annual evaluation of the Firm's SOQM as of December 2025, the SOQM provides the Firm with reasonable assurance that the objectives of the SOQM are being achieved.





External and Internal Monitoring of Quality Management



External and Internal Monitoring of Quality Management

The Firm is subject to the following external and internal monitoring of its quality management:

Party	Nature of monitoring	Frequency of monitoring	Timing of last monitoring
BTI (external)	<ul style="list-style-type: none"> Firm-wide SOQM Audit & assurance engagements 	At least once every two years	From September 2024 to October 2024
AFRC (external)	<ul style="list-style-type: none"> Firm-wide SOQM Audit & assurance engagements AML/CTF policies and procedures 	At least once every three years	From July 2025 to March 2026
The Firm (internal)	<ul style="list-style-type: none"> Firm-wide SOQM Audit & assurance engagements AML/CTF policies and procedures 	Annually	From August 2025 to April 2026

The Firm performs a structured RCA to identify the underlying factors contributing to the findings from the reviews. This process ensures that appropriate remedial actions can be designed and implemented to enhance the Firm's overall quality management.





Continuing Professional Development



Continuing Professional Development



The Firm is committed to provide not less than 20 verifiable CPD hours (for the year ended 31 December 2025: an average of 29 verifiable CPD hours) training programmes to every talented professional annually. The Learning and Development Department designs the curriculum of the training programmes based on the knowledge and skills which are required to be developed for our employees.

We adopt different training channels such as the in-house classroom/online trainings and external seminars/webinars. Moreover, the trainings are conducted by experienced training managers and directors.

Each participant is required to attend trainings each year to improve their accounting and auditing skill, and their training records are maintained by the Learning and Development Department.

We believe that our professional staff are well-trained and are competent to perform their roles as auditors.





Rotation of Key Audit Directors and Staff



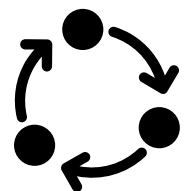
Rotation of Key Audit Directors and Staff




Rotating key audit directors and staff is crucial in reducing the risk of familiarity threat that can develop from long-standing relationships with audit clients, and therefore rotation requirements serve as an important safeguard to preserve both actual and perceived auditor independence.


For PIE audits, the Firm has established rotation policies that are fully aligned with the Codes of Ethics issued by the HKICPA and the IESBA:

- Engagement directors, EQRs and other key audit directors may serve on an engagement for a maximum of seven consecutive years before they rotate off the engagement;
- The required cooling-off periods are five years for engagement directors, three years for EQRs, and two years for other key audit directors.





Financial Information and Director Remuneration



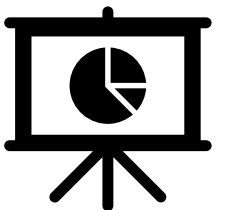
Financial Information and Director Remuneration



The Firm provides audit and assurance services. In addition, its affiliates and network firms in Hong Kong offer a wide range of professional services, including:

- Accounting service;
- Corporate service;
- Corporate restructuring, recovery and insolvency service;
- ESG and sustainability service;
- Forensic accounting service;
- HR consultation and BPO service;
- Litigation support service;
- Risk and financial advisory service;
- Tax service.

Further information on our service offerings is available at: www.bakertilly.hk/services.



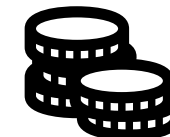
Financial Information and Director Remuneration (cont.)

An analysis of revenue of the Firm and its affiliates for the year ended 31 December 2025 and 2024 is as follows:

Category of revenue	2025 (in %)	2024 (in %)
Audit and assurance service revenue from PIE clients	31	34
Audit and assurance service revenue from non-PIE clients	45	43
Non-audit and assurance service revenue	24	23

The remuneration of directors is determined based on their responsibilities and experience, their role in management of the corporate practice and the annual performance assessment.

The annual performance assessment covers audit quality, business development, governance and leadership, people management, risk management and technical competence.





Public Interest Entities



Public Interest Entities

The Firm is the auditor of the following 65 PIEs on the Hong Kong Stock Exchange or elsewhere as of 31 December 2025:

- AB Builders Group Limited
- Baijin Life Science Holdings Limited
- Bar Pacific Group Holdings Limited
- BII Railway Transportation Technology Holdings Company Limited
- Bison Finance Group Limited
- Bosa Technology Holdings Limited
- Bradaverse Education (Int'l) Investments Group Limited
- Capital Estate Limited
- China Chengtong Development Group Limited
- China Daye Non-Ferrous Metals Mining Limited
- China Demeter Financial Investments Limited
- China Financial Services Holdings Limited
- China Foods Limited
- China Nature Energy Technology Holdings Limited
- COFCO Joycome Foods Limited
- CSSC (Hong Kong) Shipping Company Limited
- CWT International Limited
- Data Union Capital International Holdings Group Limited
- Datang International Power Generation Co., Ltd. (Note)
- Deson Development International Holdings Limited
- Elephant Holdings Group Limited
- ELL Environmental Holdings Limited

Note: The PIE is also listed on the London Stock Exchange



Public Interest Entities (cont.)

The Firm is the auditor of the following 65 PIEs on the Hong Kong Stock Exchange or elsewhere as of 31 December 2025:

- Envision Greenwise Holdings Limited
- Finsoft Financial Investment Holdings Limited
- Fu Shek Financial Holdings Limited
- GBA Holdings Limited
- Grand Power Logistics Group Limited
- Guangdong Kanghua Healthcare Co., Ltd
- Hatcher Group Limited
- Hing Lee (HK) Holdings Limited
- hmvod Limited
- Hunlicar Group Limited
- Kaisa Capital Investment Holdings Limited
- KOALA Financial Group Limited
- Kwong Man Kee Group Limited
- Lai Si Enterprise Holding Limited
- Landsea Green Life Service Company Limited
- Landsea Green Management Limited
- Linekong Interactive Group Co., Ltd.
- Macau Legend Development Limited
- Maoye International Holdings Limited
- Moisselle International Holdings Limited
- Most Kwai Chung Limited
- Pak Tak International Limited



Public Interest Entities (cont.)

The Firm is the auditor of the following 65 PIEs on the Hong Kong Stock Exchange or elsewhere as of 31 December 2025:

- Pan Asia Data Holdings Inc.
- Pioneer Global Group Limited
- PPS International (Holdings) Limited
- Qinqin Foodstuffs Group (Cayman) Company Limited
- Regent Pacific Group Limited
- Sanbase Corporation Limited
- Sau San Tong Holdings Limited
- Sing Tao News Corporation Limited
- Smart City Development Holdings Limited
- Smart Globe Holdings Limited
- Sterling Group Holdings Limited
- Time Watch Investments Limited
- Tong Tong AI Social Group Limited
- Top Education Group Ltd
- USPACE Technology Group Limited
- Weigang Environmental Technology Holding Group Limited
- Wonderful Sky Financial Group Holdings Limited
- Yankuang Energy Group Company Limited
- Yuk Wing Group Holdings Limited
- Zall Smart Commerce Group Ltd.
- Zhongyuan Bank Co., Ltd.





Baker Tilly International Network



Baker Tilly International Network



Description and legal structure

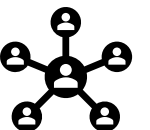
BTI is one of the world's leading networks of independently owned and managed accountancy and business advisory firms united by a commitment to provide exceptional client service.

The Firm is an independent member of Baker Tilly International Limited, which is a company limited by guarantee registered in England and Wales. It is owned by its members, all of which hold an equal interest in the legal entity. The members, in the Annual General Meeting, are responsible for appointing the board of directors, approving the company's strategy and other matters such as making changes to the company's constitution.

BTI does not itself provide professional services, advice or opinions to clients but acts as a member services organisation operating from its Global Office in London. Client services are delivered by a network of over 140 independent members worldwide.

Each member is a separate and independent legal entity. Each member is locally owned, operated and managed and is responsible for its own actions. No single member is responsible for the services or actions of another.

More details on the global network can be found at www.bakertilly.global.



Baker Tilly International Network (cont.)



Management and governance

BTI operates with a board of directors consisting of the CEO, and directors drawn from independent members around the world. The board of directors appoints the CEO. It also formulates the strategy for BTI and approves the policies and procedures to govern and manage the network. On the recommendation of the CEO and regional advisory councils, the board is responsible for admitting new members and, on occasion, terminating membership.

The network operates geographically through five regions - North America; Latin America; Europe; Middle East and Africa; and Asia Pacific. Each region has a chairperson who chairs an advisory council made up of partners from members in that region. The chairperson's role includes the co-ordination and development of business between members, the recruitment of new members as necessary and the implementation of the regional strategy.

At a management level, the network is co-ordinated by the CEO. The CEO is responsible to the board and ultimately to the members for all matters relating to the management and leadership of the network.

The CEO is supported by a team at Global Office which supports members worldwide. Support includes international brand development initiatives, technical development of the global audit tool and the co-ordination of a global secondment programme.



Baker Tilly International Network (cont.)



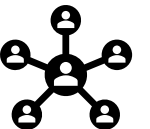
Quality assurance

BTI's members are expected to conduct all aspects of their business to the highest professional standards, to maintain integrity and to keep in good standing in their local business community.

They are required to comply with all national standards applicable to all aspects of their work. These include auditing, independence and any other standards issued in a member's country which impact on their work. They are also expected to comply with the International Code of Ethics (including International Independence Standards) issued by the IESBA and to carry out audits to standards that are at least compliant with ISAs issued by the IAASB.

Members are also required to comply with ISQM 1 issued by the IAASB.

Regular quality assurance reviews of all members are carried out by BTI, with members typically subject to a review at least once every three years.



Baker Tilly International Network (cont.)

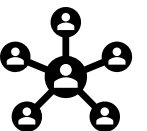


Independence

Although BTI is a network, it is for each member to determine its position under the ethical codes which govern its work. Each member identifies those other members of the BTI network that must be considered in respect of independence for their client base.

Each member complies with their local code of ethics. Where no local code exists or where the local code is significantly less comprehensive than the International Code of Ethics, members are expected to comply with the International Code of Ethics.

All members are required to include in their audit process a procedure that requires consideration of whether there are threats to independence resulting from work done for the client and any of its related companies by themselves or any other members of BTI. This includes discussions with the client of circumstances where any such threats may arise.



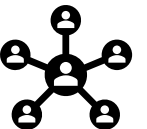
Baker Tilly International Network (cont.)



Independence (cont.)

BTI provides a conflict check messaging system and an Independence Database to assist members in complying with this requirement. The Independence Database includes details of all clients which are members of a listed group for which any member provides any service to any company within the listed group.

Details are recorded for all instances where members provide audit services to listed entities. This information is then used to create the Restricted Entity List which shows all the listed audit clients for whom members act as auditors. Member firms should not hold a financial interest (for example, an investment) in any entity on the Restricted Entity List and should not provide non-audit services to those entity's without first consulting the audit team.



Baker Tilly International Network (cont.)



Audit firm and audit fee information in respect of EU members

As at 31 December 2025, the following independent member firms of the BTI network provided statutory audit services in the EU:

- Austria - AuditConsultAustria Wirtschaftsprüfung und Unternehmensberatung GmbH (see Appendix)
- Belgium - Baker Tilly Belgium
- Bulgaria - TPA Audit OOD; Baker Tilly Klitou and Partners OOD (see Appendix)
- Croatia - TPA Audit d.o.o. (see Appendix)
- Cyprus - Baker Tilly Klitou & Partners Limited (see Appendix)
- Czech Republic - TPA Audit, s.r.o. (see Appendix)
- Denmark - Baker Tilly Denmark
- Estonia - Baker Tilly Baltics OÜ
- Finland – Baker Tilly Finland Oy
- France – Baker Tilly Strego Audit
- Germany - Baker Tilly Holding GmbH
- Gibraltar: Baker Tilly (Gibraltar) Ltd
- Greece - Baker Tilly Greece Auditors S.A.(see Appendix)
- Hungary - TPA Control Könyvvizsgáló Kft. (see Appendix)
- Iceland - Rýni endurskoðun ehf
- Ireland – Baker Tilly Kirk; Baker Tilly Ireland



Baker Tilly International Network (cont.)



Audit firm and audit fee information in respect of EU members (cont.)

As at 31 December 2025, the following independent member firms of the BTI network provided statutory audit services in the EU (cont.):

- Italy - Baker Tilly Revisa SpA
- Latvia - Baker Tilly Baltics SA
- Liechtenstein: Baker Tilly (Liechtenstein) AG
- Lithuania - UAB Scandinavian Accounting and Consulting
- Luxembourg – Baker Tilly Audit & Assurance s.à r.l.
- Malta - Baker Tilly Malta
- Netherlands - Baker Tilly (Netherlands)
- Norway: Baker Tilly Grimsrud & Co.
- Poland - Baker Tilly TPA Sp. z o.o. (see Appendix)
- Romania - TPA Audit Advisory S.R.L.; Baker Tilly Klitou and Partners SRL (see Appendix)
- Slovakia - TPA Audit, s.r.o. (see Appendix)
- Spain - Baker Tilly Iberia (see Appendix)
- Sweden - Baker Tilly Sweden (see Appendix)

The total statutory audit fees for EU members for the period is approximately €242 million.





Appendix: European Union Entities



Appendix: European Union Entities

Network	EU statutory audit members
TPA Steuerberatung GmbH	<ul style="list-style-type: none"> ▪ AuditConsultAustria Wirtschaftsprüfung und Unternehmensberatung GmbH (Austria)
TPA Group	<ul style="list-style-type: none"> <li style="width: 50%;">▪ TPA Audit OOD (Bulgaria) <li style="width: 50%;">▪ Baker Tilly TPA Sp. z o.o. (Poland) <li style="width: 50%;">▪ TPA Audit d.o.o. (Croatia) <li style="width: 50%;">▪ TPA Audit Advisory S.R.L. (Romania) <li style="width: 50%;">▪ TPA Audit, s.r.o. (Czech Republic) <li style="width: 50%;">▪ TPA Transilvania Advisory S.R.L. (Romania) <li style="width: 50%;">▪ TPA Control Könyvvizsgáló Kft. (Hungary) <li style="width: 50%;">▪ TPA Audit, s.r.o. (Slovakia)
Baker Tilly South East Europe Ltd	<ul style="list-style-type: none"> <li style="width: 50%;">▪ Baker Tilly Klitou and Partners Limited (Cyprus) <li style="width: 50%;">▪ Baker Tilly Greece Auditors S.A.(Greece) <li style="width: 50%;">▪ Baker Tilly Klitou and Partners (Limassol) Limited (Cyprus) <li style="width: 50%;">▪ Baker Tilly Klitou and Partners SRL (Romania) <li style="width: 50%;">▪ Baker Tilly Klitou and Partners OOD (Bulgaria)
Baker Tilly Iberia	<ul style="list-style-type: none"> <li style="width: 50%;">▪ Baker Tilly Audiaxis Auditores, S.L.P <li style="width: 50%;">▪ Baker Tilly Auditores, S.L.P.

Appendix: European Union Entities (cont.)

Network	EU statutory audit members
Baker Tilly Sweden	<ul style="list-style-type: none"> ▪ Adsum Revision AB ▪ Ahnell & Partner Revisionsbyrå ▪ Aktiv Revision I Gavle AB ▪ Baker Tilly Ahlgren & Co ▪ Baker Tilly Asplunds AB ▪ Baker Tilly Borås AB ▪ Baker Tilly GA Revision AB ▪ Baker Tilly Guide ▪ Baker Tilly Halmstad KB ▪ Baker Tilly Helsingborg KB ▪ Baker Tilly Jönköping ▪ Baker Tilly Karnan ▪ Baker Tilly Luminor Revision AB ▪ Baker Tilly Mapema AB ▪ Baker Tilly MLT KB ▪ Baker Tilly Norköping ▪ Baker Tilly Saxos KB ▪ Baker Tilly SEK AB ▪ Baker Tilly Solid Revision AB ▪ Baker Tilly Stint AB ▪ Baker Tilly Stockholm KB ▪ Baker Tilly Strömstad AB ▪ Baker Tilly Swedrev ▪ Baker Tilly Sydost AB ▪ Baker Tilly Umeå AB ▪ Baker Tilly Uppsala AB ▪ Baker Tilly Örebro AB ▪ Baker Tilly Östra Värmland AB ▪ Carlstedt & Lindh AB ▪ Edlings Revisionsbyrå KB ▪ Ernströms Revisionsbyrå, AB ▪ Sandrev AB ▪ Radek KB ▪ YW Revision AB

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Baker Tilly Hong Kong Limited is a full-service accounting and advisory firm that offers industry specialised services in assurance, tax and advisory.

At Baker Tilly, we are ready now, for tomorrow's challenges. We believe in the power of great relationships. We lead and listen for great conversations. We channel change into progress for great futures.

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