



# TRANSPARENCY REPORT

2023/2024

# EDITORIAL

## History and values: a legacy that inspires our ambitions

Each year, this report provides us with the perfect opportunity to reflect and look back together at how far we've come. It's an invitation to discover our projects, but also our story, the story of a company on the move, driven by collective ambition and strong values.

We felt it was important to make these values official, as they are fundamental to our company. Trust, teamwork, courage and commitment are more than just words to us. They define who we are and structure the day-to-day activities of our 2,200 professionals working to serve our 40,000 clients, who see us as a trusted business partner, committed to understanding and responding effectively to their needs. This solid foundation is a real asset in an ever-changing world.

Convergence 2030, our strategic plan, fully embodies this vision. It's not just a set of goals to be achieved, but a truly **collective** project that bring together all the strengths of our people. It encourages us to challenge our practices, to strengthen our local and international **commitments**, and to take up the environmental and social challenges of today and tomorrow in **complete confidence**. This entices us, now more than ever, to **be daring**.

I'd like to take this opportunity to extend my warmest thanks to everyone involved in this wonderful adventure. It is thanks to their professionalism and commitment that we can continue to write this story with enthusiasm and optimism.

And the future? We see it as a promise: more collaborations, more innovations and an unwavering ambition to make a positive and lasting impact for our clients and the communities we serve.

Samuel Ronflé,  
**Chairman, Baker Tilly France**

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# 1

## Part 1 Who we are

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- 2,020**  
Audit mandates


- €207 M**  
revenues


- 2,200**  
people


- 119**  
partners


- 40,000**  
clients


- 60**  
offices



## Baker Tilly France

### // Our identity

For over 60 years, Baker Tilly France has been supporting businesses of all sizes and industry sectors, in their growth, by providing consultancy, auditing, accounting, human resources and social expertise. Together with professional experts, it provides a complete range of solutions designed to optimise the overall performance of every organisation.

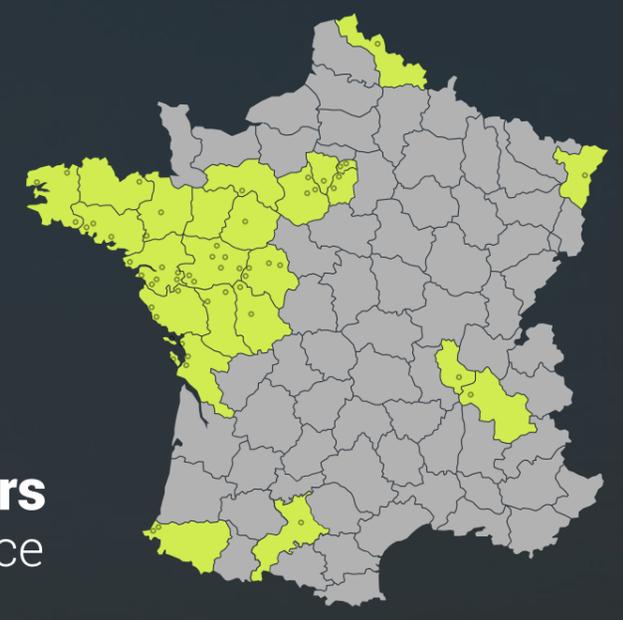
The expertise and commitment of its 2,200 professionals and 119 partners are at the heart of the relationship of trust and proximity that the company cultivates with its 40,000 clients. Since joining Baker Tilly, the world's 10<sup>th</sup> largest audit and consultancy network, in 2017, the company has opened up new opportunities for international growth.

Baker Tilly France is committed, alongside its clients, professionals and suppliers, to making every day an opportunity to meet the challenges of tomorrow, today.

Now, for tomorrow

**Top 10**  
in France

Over  
**60** years  
of experience



	2022/23 financial year Figures in €k	2023/24 financial year Figures in €k
<b>Statutory audits</b>	<b>17,809</b>	<b>18,864</b>
PIE Entities	407	512
Fees derived from the statutory audit of the annual and consolidated financial statements of entities part of a group whose ultimate entity is a PIE.	737	571
Other Entities	16,257	17,277
Non-audit services	408	504
<b>Audit services</b>	<b>1,425</b>	<b>1,606</b>
<b>Total - Audit</b>	<b>19,234</b>	<b>20,470</b>
<b>Total - Non-audit services</b>	<b>169,207</b>	<b>186,926</b>
<b>GROUP REVENUES</b>	<b>188,441</b>	<b>207,396</b>

- 1963**  
STREGO founded by Vincent Bukowski and Henri Degonde
- 1970**  
Creation of SJVL: Société Juridique du Val de Loire, which became ORATIO Avocats in 2010
- 1994**  
Reinforcing the strategy of geographical coverage in Great West of France
- 2011**  
The development of a multi-disciplinary network that bringing together additional expertise to support business leaders
- 2013**  
STREGO and ORATIO Avocats establish their corporate foundation for under-privileged youths
- 2016**  
STREGO positions itself as a "sustainable value creator" by integrating ESG into its strategic vision
- 2017-2018**  
STREGO becomes an independent member of the Baker Tilly International network and adopts the Baker Tilly STREGO brand.
- 2021**  
National coverage expands to include Bayonne, Anglet, Lyon, Vienne, Toulouse and Lille
- 2022**  
Baker Tilly STREGO becomes Baker Tilly
- 2023**  
National coverage expands to Strasbourg, Brest and Cerizay
- 2024**  
Strategic plan launched - Convergence 2030  
A new sense of purpose and redefined corporate values

## // Our triple system

Aware of our social, societal and environmental role, the group has extended accounting policies - previously based only on economic and financial performance - now including environmental and human assets, in order to valorise and protect them.

It has therefore undertaken to manage a triple set of accounts, enabling the relationship between the company's tangible and intangible value to be materialised.

The impacts are calculated at both company and supplier chain level.

## // Our purpose and values

In a world of constant change, where business activities are constantly evolving, it is essential to define our objectives, the meaning we give to our actions on a daily basis and the contribution we want to make to all our stakeholders.

This is the context in which Baker Tilly France has collectively defined its purpose.

- It ensures consistency between the company's strategic plan (Convergence 2030) and the resulting actions.
- It explains why Baker Tilly France exists and how important it is.
- It is the driving force that guides the company's business activities, commitments and ideas.

*Leveraging our **expertise** for **responsible growth***



A total of **over €230 million in sustainable value** supported by Baker Tilly France



This approach has paved the way for new collective projects to consolidate the company's values. The evolution of the group made it necessary to redefine them to better reflect its identity and its current trajectory.

Baker Tilly France continues to grow with new business activities, new skills and new territories. In the midst of this ongoing dynamic, it seemed important to record what has been the foundation and cornerstone of its success since 1963: the values that embody its DNA, unite its teams and inspire excellence in all circumstances.



**Trust**  
Necessary for any lasting relationship.

**United**  
Our greatest strength.

**Commitment**  
Our driving force now, for tomorrow.

**All in**  
This additional spark that drives us to surpass ourselves.

## // Our strategic plan - Convergence 2030

It is, of course, on the basis of the company's raison d'être that **Baker Tilly France has defined its strategic plan: Convergence 2030.**

Convergence 2030 provides a road map for each member of the group, uniting them

all around the initiatives to be taken and the objectives to be achieved together by 2030, within a shared ambition: **to become the Business Life Partner of business leaders committed to transforming their organisations to achieve global performance.**

### The essentials :



### Strategic pillars :

- 1 Expand our value proposition to clients
- 2 Prioritizing operational excellence
- 3 Invest in our people to unleash their full potential
- 4 Optimize our business performance
- 5 Reconciling historical values and economic performance

## // Activities

Accounting and consulting, HR and social expertise, audit, advisory services, legal services... Baker Tilly's services in France are primarily operational and tailored to the needs of business leaders:

### Accounting and Consulting

Assistance with accounting and taxation, management, accounts consolidation, strategic advice, training, tailor-made support for entrepreneurs, takeovers and start-ups, and international development...

1,000 professionals including 147 CPAs

### HR and social expertise

HR advisory, personnel administration, payroll, HRIS, retirement strategies, remuneration and social protection, employee integration programmes, etc.

330 professionals 9,500 clients supported

### Audit

Legal and contractual assignments, Independent Third Party (ITP)\*, control and performance audits of information systems, sustainability report audits...

200 auditors and statutory auditors including 40 signatory statutory auditors / 2,020 SA mandates

### Advisory services

Finance function transformation, IS integration, process security, ESG strategic and operational consultancy, corporate finance, cyber security...

105 specialist professional 1,000 clients served

### Legal

Corporate law, tax law, employment law, contracts (distribution, consumer law), litigation (arbitration, mediation), real estate law, land law, intellectual property (IP/IT), criminal law, insolvency proceedings, companies in difficulty and property law.

More than 230 professionals including 104 lawyers and 21 legal experts

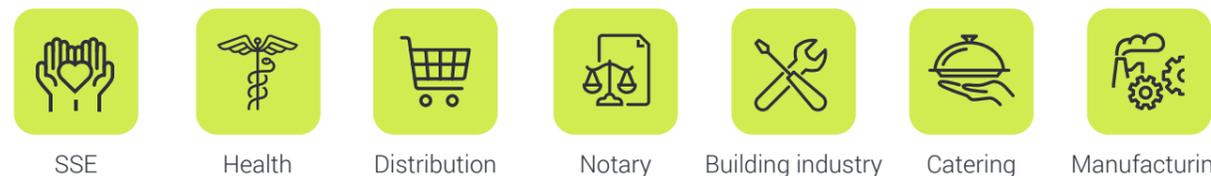
\*Baker Tilly STREGO is accredited by COFRAC under number 3-1883, the scope of which is available at: [www.cofrac.fr](http://www.cofrac.fr)

## // Market expertise

Our teams feature professionals who have gained considerable expertise over the years, specialising in specific sectors. These specialists are committed to offering dedicated support to businesses operating in these particular fields, providing them with bespoke advice tailored to their specific activities.

### The 3 cross-disciplinary markets:

- INTERNATIONAL
- STRATEGIC ACCOUNTS
- INNOVATION



SSE

Health

Distribution

Notary

Building industry

Catering

Manufacturing

## // The Baker Tilly France network

In order to support the implementation and development of all of its clients' projects, Baker Tilly France has put together a multi-disciplinary range of services combining the expertise of its teams and the advice of its specialist partners.

The Baker Tilly France network includes Baker Tilly STREGO SAS and its chartered accounting and statutory auditing subsidiaries, other controlled subsidiaries and Oratio Avocats.

<p><b>oratio avocats</b> RÉSEAU BAKER TILLY</p> <p>Law firm dedicated to business law and litigation</p> <p>€26.6 M revenues</p> <p>104 lawyers, 37 of them partners</p> <p>24<sup>th</sup> business law firm in France</p>	<p><b>goodwill management</b> GROUPE BAKER TILLY</p> <p>Consulting firm in responsible economic performance (ESG)</p> <p>€4.9 M revenues</p> <p>45 staff</p> <p>3 offices</p>	<p><b>capital compétences</b> GROUPE BAKER TILLY</p> <p>Consulting firm specializing in training strategy and employee integration</p> <p>€3 M revenues</p> <p>32 staff</p> <p>487 companies supported</p>	<p><b>ombello</b> GROUPE BAKER TILLY</p> <p>Consulting firm specializing in compensation strategy, salary policy, and social protection</p> <p>€1.17 M revenues</p> <p>14 staff</p> <p>465 diagnostics and pension settlements</p>
<p><b>act21</b> GROUPE BAKER TILLY</p> <p>Software solutions for ESG and ESG data</p> <p>€850 K revenues</p> <p>15 staff</p> <p>More than 2,500 users of our solutions</p>	<p><b>blue partners finance</b> GROUPE BAKER TILLY</p> <p>Consulting firm in mergers and acquisitions and financial engineering</p> <p>10 staff</p> <p>20 assisted transactions</p>	<p><b>itransaction</b> GROUPE BAKER TILLY</p> <p>Sale and acquisition of operating assets</p> <p>€282 K revenues</p> <p>10 projects assisted</p>	<p><b>bakertilly</b> DIGITAL</p> <p>Consulting firm in digital transformation</p>



All the legal structures of the Baker Tilly France network are listed in the annex.

## Focus on three news developments

### Baker Tilly Digital – tailor-made support for businesses going digital

As a digital services company owned by an accountancy firm, Baker Tilly Digital supports businesses of all sizes in their technological and functional digital transformation. Led by Émilien Clochard, CPA and partner, this entity, founded in 2023, is committed to making digitalisation accessible and effective for its clients.

This service line includes: implementing digital strategies, ensuring compliance and protecting systems against cyber threats, exploiting and analysing data, and digitising and optimising business processes in a wide range of areas, including HR, finance, ESG and ERP.

### A multidimensional approach

In the firm belief that the digital challenge is a positive lever of transformation for companies of all sizes and in all sectors, Baker Tilly Digital specialises in all of these dimensions:



#### Strategic

Placing digital at the heart of a company's strategy helps to build a solid, sustainable vision that can underpin its future decisions. From preliminary assessments to strategic advice, Baker Tilly Digital's experts are here to help you make the right decisions.



#### Organisational

More than just a technological tool, digital technology affects all of a company's practices, methods and processes. A rigorous assessment of its impact on the company's organisation is essential in order to deploy customised solutions that meet the real needs of the business.



#### People

Essential to any transformation project, change management is the cornerstone of the long-term success of any digital strategy. Through personalised support, Baker Tilly Digital's teams are committed to clarifying the challenges, giving them meaning, and supporting the company's teams and stakeholders through this gradual change.



#### Technological

The Baker Tilly Digital teams have carefully selected the most effective and appropriate software solutions to meet the specific needs of each sector, for companies of all sizes and all strategic challenges. This approach is based on solid partnerships with leading industry specialists.



#### Financial

The success of any project depends on accurate indicators that are tailored to economic realities. Identifying, measuring and continuously monitoring these indicators enables performance to be assessed on a long-term basis and actions to be directed accordingly to guarantee optimum results.

### A strengthened corporate finance division

Baker Tilly France has launched two major initiatives this year to accelerate the development of its Corporate Finance activities and confirm its strategic importance in the company's growth strategy.



Firstly, the company has joined forces with the Paris-based firm, Blue Partners Finance, which has been assisting managers and shareholders of small and medium-sized companies and mid-caps with mergers and acquisitions, fund raising and capital restructuring since 2016.

The 6-strong Blue Partners Finance team, led by Nicolas Elbaz, will join Baker Tilly's M&A professionals in France, based in Paris, Lyon and Nantes.

At the same time, Christèle Fraisse has been appointed Managing Director of Transaction Services. With more than 20 years' experience in France and overseas, Christèle Fraisse brings invaluable expertise in advising on mergers and acquisitions for a wide range of clients (large groups, small and medium-sized enterprises, and investment funds).



**Christèle Fraisse**  
Managing Director  
Transaction Services

### Oratio Avocats confirms its development ambitions



#### Rhône-Alpes

Following a strategic merger in the summer of 2022, Oratio Avocats merged with Cefides on March 2024. With offices in Lyon, Villefranche-sur-Saône and Vienne, Cefides specialises in corporate law, company transfers, employment law, tax law, contract law and business litigation. It has a workforce of 29 professionals, including 17 lawyers and legal advisers.



#### Eastern France

Oratio Avocats is opening a new office in Strasbourg, with a team of 4 associates. This new step meets a dual objective for the firm: to strengthen its national presence by providing local legal services in Eastern France, and to expand internationally by creating synergies with the Baker Tilly office in Germany.



#### Occitanie

In order to consolidate its presence in Toulouse and broaden its range of services, Oratio Avocats has joined forces with ALTIJ, a leading firm in business law and new technologies. ALTIJ specialises in M&A, private equity, intellectual property, new technologies, data protection, cybersecurity, human resources, family office and business litigation.



#### Great West of France

Oratio Avocats has opened a secondary office in Les Sables d'Olonne, with a staff of 3, with a view to pursuing its local expansion and offering its clients in the Vendée region an increasingly comprehensive range of multi-disciplinary legal services. Oratio Avocats is also strengthening its presence in Brittany with the opening of a new office in Rennes.

# Governance

## // New governance for Baker Tilly France

### Samuel Ronflé, Chairman

Samuel Ronflé first joined the company in 1994, and has successively held positions of increasing responsibility. Head of the Angers office in 2005, he was appointed Director of the Anjou region in 2014, then Director of the Centre Ouest region in 2019. Samuel Ronflé has held the position of Director of Territories since 2021, until he was elected Chairman of Baker Tilly France on 1 February 2024. With his in-depth knowledge of the company's businesses and values, he intends to infuse a new dynamic while respecting the company's heritage and fundamental corporate principles.

*I'd like to continue the work we've started to establish our Group as a leading player in the French consultancy market.*

**Samuel Ronflé**  
Chairman  
Baker Tilly France



### Laure Mounier, Group CEO

A graduate of HEC business school, Laure Mounier has spent more than 20 years working in the manufacturing and services industries, both in business units of major groups and SMEs. Appointed of Baker Tilly France in May 2023, she uses her expertise in strategy, marketing and management to supervise the company's activities and bring together its various local offices. Laure Mounier represents France on the Baker Tilly International Board and sits on the Finance Committee. This election as a permanent member of this body reaffirms France's major position within the Baker Tilly International network.

*My main ambition is to bring ever greater added value to our clients and to ensure the development of our people. We are committed to significant growth, while maintaining our values of sustainability and desirability as a company.*

**Laure Mounier**  
Group CEO  
Baker Tilly France



## // Governing bodies

Baker Tilly in France, an independent member of the Baker Tilly International network, is chaired since February 2024 by Samuel Ronflé. Baker Tilly in France is governed by three bodies.

### The Board of Directors

The Board of Directors defines the general and strategic policy of Baker Tilly France. It approves the budget and coordinates community involvement. It is chaired by Samuel Ronflé and has seven members.



### Samuel Ronflé

Chairman  
Baker Tilly France



### Gilles Camphort

Chairman  
Oratio Avocats



### Laure Mounier

Group CEO  
Baker Tilly France



### Halima Bensalah

Director  
of Markets



### Ludovic Griveau

Director  
of Territories



### Laurent Rivault

Director  
of Activities



### Laurence Lambin

Executive  
Assistant

## The Executive Committee

The Executive Committee has eleven members and is responsible for developing and implementing the action plan in line with the Group's strategic direction:



**Laure Mounier**  
Group CEO  
Baker Tilly France



**Laurent Rivault**  
Director of Activities



**Philippe Gislard**  
Chief  
Financial Officer



**Thibaut Rimaud**  
Director of HR, ESG  
and Internal Commu-  
nications



**Nicolas Brouard**  
Director of Marketing  
and External Com-  
munications



**Olivier Clos**  
Director of  
Group Information  
Systems and Projects



**Philippe Cabon**  
Director of the Social  
and HR division



**Elise Boureille**  
Director of the  
Accounting and  
consulting division



**Vincent Pierre**  
Director of the Audit  
division



**Sylvain  
de Chaumont**  
Representative  
Oratio Avocats



**Laurence Lambin**  
Executive  
Assistant



## The Territorial Committee

Headed by Ludovic Griveau, Director of Territories, it ensures that the action plan defined by the Executive Committee is implemented at an operational level in each territory. The Territorial Committee has eleven members:

- **Laure Mounier** Group CEO Baker Tilly France
- **Ludovic Griveau** Director of Territories
- **Sylvia Pelé** Head of Anjou Territory
- **Claire Pellerin** Head of Brittany Territory
- **Édouard Chatry** Head of Choletais-Vendée Territory

- **Cyrille Pineau** Head of Loire-Atlantique Territory
- **Olivier Lalanne** Head of New Aquitaine-Occitania Territory
- **Cyrille Baud** Head of Paris Territory
- **Jean-Marc Lamirault** Head of Centre-Maine Territory
- **Olivier Feys** Oratio Avocats Representative
- **Laurence Lambin** Executive Assistant

## // The Board of partners

Since its creation, Baker Tilly France has developed a flexible organisation based on an open and accessible partnership model.

Each year, new partners, male or female professionals, are appointed at the Annual General Meeting, on the recommendation of the Board of Directors.

The company continues to expand and welcomed 7 new partners in 2024, bringing the total number of partners to 119, including 40 signatory statutory audit partners.

Partner remuneration is determined annually by the Management Committee and does not include a variable component.



Seven partners appointed at the Annual General Meeting of 1 February 2024.  
From left to right: Johan Lacaze - Murielle Roland - Arnaud Moyon - Valérie Reculeau - Renaud Mars - Annabelle Bézier - François Pignon-Herard

## Baker Tilly International's global network



### // Organisation

The Baker Tilly International network includes nearly 43,000 professionals in 141 countries and 658 offices around the world, united by a common ambition: to provide a service that meets the needs of today's business leaders. The network supports businesses and government organisations, helping them to achieve their goals, seize opportunities and stay ahead of the competition.

Its strength and power lies in its international expertise and the coherence of its combined offering.

#### Each partner is unique

Each member, while adopting the global network brand, remains a separate legal entity, independent, locally owned and managed. Baker Tilly France perfectly embodies this strategy by preserving its autonomy, while being the only representative of the Baker Tilly International network in France.

As a result, the company is the single point of contact for all Baker Tilly clients in France, whatever their size, and coordinates all international assignments carried out by the various Baker Tilly member firms. Baker Tilly France also serves the needs of its counterparts in the network's 141 countries.

#### A collective approach to governance

To facilitate communication, the coordination of actions and the sharing of best practices, Baker Tilly International is organised into four regions: EMEA (Europe, Middle East and Africa), Asia-Pacific, North America and Latin America, each of which is supported by a Regional Advisory Council.

A Board of Directors provides overall management and oversees the work of a Global Office team responsible for promoting and implementing the network's strategic direction.

#### Commitments of members of the Baker Tilly global network

All network partners are required to meet strict quality standards:

- Lead by example
- Provide quality services with high standards in both local and global markets
- Communicate transparently and fairly, in keeping with who they are
- Uphold professional ethics
- Encourage collaborative teamwork between all member firms
- Provide an environment conducive to individual development

**top 10**  
in the world

**Over 30 years**  
of experience



Member countries of the Baker Tilly network



**43,000**  
people



**\$ 5.2 bn**  
revenue



**658**  
offices



**141**  
countries

// **Baker Tilly France, providing services for international projects**



**Baker Tilly's support services in France**

International development is a strategic decision that requires careful guidance and personalised advice, tailored to businesses expectations and the market challenges of the target country.

project and assist clients with their operational procedures (administrative, social, tax, accounting, legal, assurance, etc.) with the same level of service, regardless of the country in which they are based.

Baker Tilly's teams of specialists in France, like their counterparts in the Baker Tilly International global network, assess each

**Solutions to suit every need:**



Support in setting up subsidiaries both in France and abroad



Legal structuring for projects



Accounting and annual financial statements (taxes, accounts, reporting, etc.)



Human resources and payroll management



Finance



Audits, assurance



Advisory services

**A new dedicated management structure**

Baker Tilly France has teams dedicated to international activities, led by 4 professionals under the direction of Halima Bensalah, Director of Markets.



**Halima Bensalah**  
Director of Markets



**Moez Charfi**  
CPA and statutory audit partner Baker Tilly France



**Fathi Machfar**  
CPA and statutory audit partner Baker Tilly France



**Benoît Brossard**  
Partner lawyer Oratio Avocats



**Arnaud Bergero**  
Managing Director Goodwill-management

The Audit, Accounting and consulting, HR and Social Expertise, Advisory, NGO and International Cooperation, ESG, Legal and Tax specialisations are all represented in this department.

To achieve this, it implements a number of initiatives both internally, to embed the international dimension in all Baker Tilly's activities in France, and externally, to promote the company's expertise to the global network.

The aim of this division is to support the company's strategy in developing its international service lines while strengthening its position within the global network.

Baker Tilly France plays an active role in the development of the Baker Tilly International network.

## Supporting international growth

### The international working day: promoting collaboration between different business activities

Around 50 professionals gathered at the Paris offices of Baker Tilly France for the 3<sup>rd</sup> edition of International Working Day. This collaborative day was punctuated by plenary sessions, speeches by the company's senior executives and workshops for multi-disciplinary teams specialising in international client support. It was an opportunity for these professionals to explore the firm's diversified international value proposition in areas such as CSRD, ESG, M&A, cyber security, transfer pricing, international mobility, and many others.

### World Conferences 2024

Approximately 300 Baker Tilly International representatives from 72 countries attended the network's most recent Global and Tax Conferences in Vienna, Austria.

Over three days, professionals participated in a variety of plenary sessions and interactive workshops designed to bring to life the different pillars of the global network's value proposition.

One of the highlights of the event was a conference entitled "Leading change

with ambition", co-hosted by Laure Mounier, Group CEO of Baker Tilly France and member of the International Board, and Brian Kreischer, Managing Partner of Frank Rimerman and Chairman of the International Board. The session focused on the key role of leadership in transforming the global network and strategies for maximising its impact in a process of change.

*I wanted to share my vision of how we should lead this change: a meaningful change that encourages us to dream big while staying true to who we are, to our DNA.*

Laure Mounier  
Group CEO  
Baker Tilly France



### Baker Tilly France, the driving force behind ESG in the global network

Baker Tilly International has entrusted Baker Tilly France with the development and implementation of its ESG (Environment, Social and Governance) capabilities within the network. This strategic move confirms France's leadership in sustainable development, thanks in particular to its specialist subsidiary, Goodwill-management. Its Managing Director, Arnaud Bergero, aims to accelerate the uptake of ESG by member firms and to strengthen capabilities within the global network.

#### Supporting the development of ESG services

Baker Tilly France has set up two working groups with other members of the network (United States, United Kingdom, Netherlands, Spain and certain Eastern European countries) to structure the network's ESG advisory and audit services. Composed of 5 or 6 representatives from different countries, these working groups aim to develop a common ESG offer for the global network by conducting market studies and sharing best practices and methodologies.

#### Strengthening the network's capabilities

At international conferences in San Francisco, Miami and Amsterdam, Arnaud Bergero led workshops on major ESG regulatory developments, both at a global and regional level.

With contributions from other members of the global network, examples of client support were also shared at these international events.

#### Sharing knowledge and information

In 2023, Baker Tilly France and Goodwill-management led a European survey "CSRD, are companies ready for the challenge?" in close collaboration with Baker Tilly Spain, Baker Tilly Italy and Baker Tilly Netherlands.

Based on more than 300 respondents from 16 European countries, the study assessed the extent to which companies are prepared for CSRD, the new European regulation on ESG reporting. The study was translated into 5 languages and shared with members of the global network during two webinars.

# 2

## Part 2 ESG at the heart of our commitments

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## Our ESG goals

### // The LUCIE Label: a recognition of our commitment to ESG



Since 2015, Baker Tilly France's commitment to ESG has been recognised by the LUCIE 26000 label, based on the seven topics of ISO 26000, the international benchmark standard for corporate social responsibility.

The company demonstrates a solid commitment to sustainable development and responsibility towards its people, clients and suppliers, in the interests of the community.

### // Our commitment to the UN Global Compact

The United Nations Global Compact is the world's largest network of companies and organisations committed to corporate social responsibility. Bringing together nearly 17,000 companies and nonprofit organisations, it encourages its members

to adopt and promote ten fundamental principles relating to human rights, labour standards, environmental protection and the fight against corruption.

#### As a member of the Global Compact, Baker Tilly France is committed to:

- Integrating the 10 principles of the United Nations Global Compact into its strategy and operations in a sustainable way;
- Publicly reporting on the progress made by publishing an annual Communication on Engagement (COE);
- Involving the highest level of its organisation in this process;
- Taking action to support sustainable development goals;
- Promoting the UN Global Compact and its 10 principles within its sphere of influence.

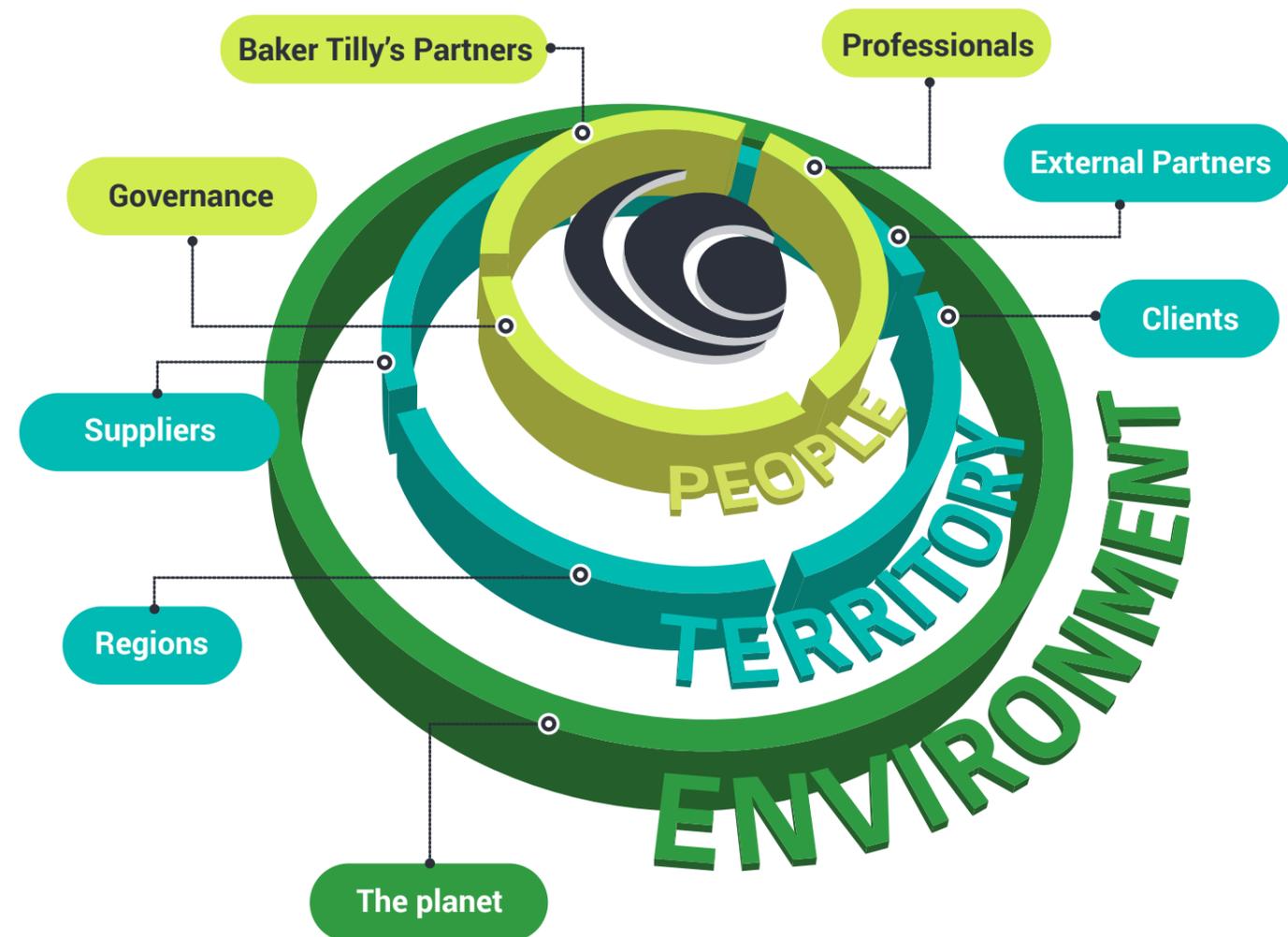


### // The 3 pillars of Baker Tilly France's ESG strategy

For many years, Baker Tilly France has placed ESG at the heart of its strategy, recognising that sustainability and ethics are essential to its success and that of its stakeholders. The management team of the Baker Tilly France

network is fully involved in this commitment, helping to integrate these principles into its day-to-day decisions.

**Baker Tilly France's commitment to ESG is based on 3 pillars and the stakeholders linked to them:**



## People, the pillar of our organisation

### // The Baker Tilly adventure in France

Baker Tilly France has focused its strategy on developing the skills, experience and individual potential of each member of the teams. This approach is underpinned by a corporate culture based on respect, trust, recognition and personal development; a culture that promotes a healthy work-life balance, encourages internal entrepreneurship and offers opportunities for internal mobility, training and career development.

At Baker Tilly France, we do everything we can to enable people to develop their skills and fulfil their potential every day. And the results of the 2023 employee survey are proof of this:

- **83%** of professionals said they felt **a sense of pride and belonging**;
- **86%** of professionals described **Baker Tilly as a rewarding place to work**;
- **94%** believe they have a **good working relationship with their colleagues**.

These positive figures underline the dynamic nature of teamwork within the company. They also highlight the commitment of our professionals, their dedication and the pride they take in contributing to the success and growth of Baker Tilly France every day.



**2,200**  
staff



**8**

integration days



**291**

Hiring on permanent contracts including **61** after a work placement, internship or fixed-term contract

**243**

work placement students, including **134** new work placement contracts

**315**

interns, including 90 for more than 2 months and 225 for less than 2 months



**71,000**

hours of training

Data from 2023/2024



*The success of our company depends first and foremost on the well-being and development of our 2,200 professionals, who are at the heart of our strategy.*



**Thibaut Rimaud**  
Director of Human Resources  
Baker Tilly France



## // Attracting and retaining talent

### Bespoke training

#### P'Ose manager

The management training course

By activating or reinforcing the commitment of their teams, managers play an active role in creating a working environment conducive to innovation, operational efficiency and the achievement of the group's strategic objectives.

To support managers in their work and strengthen their role, Baker Tilly in France offers them a training programme designed to encourage them to be bold in their approach and to develop as enlightened leaders, capable of reconciling flexibility, high standards and benevolence.



**100%**

of new managers receive training as soon as they are appointed

#### The Social Academy

Specific support for payroll administrators

The Baker Tilly France Social Academy was launched in 2017. This specific programme is designed to support work placement students training to become payroll administrators.

In addition to the theoretical training provided at the training centre, all trainees benefit from regular sharing and exchange sessions at the head office or via videoconference, giving them the opportunity to learn about the various payroll tools and techniques used in the company.



**7**  
graduating classes



**82**  
work placement students trained over the last 7 years

#### Durability Visa & DurabiliTeam

The CSRD at the heart of our concerns

To support our commitment to sustainability and to comply with the CSRD's obligations to release information on corporate sustainability, we have put in place specific training programmes for our teams:

- Training for statutory auditors (SAs): **21 statutory auditors** with mandates subject to the CSRD are currently completing the "Durability Visa" training programme, which represents a total of 90 hours of training.
- Training for auditors: our auditors, from senior to managerial level, are participating

in the DurabiliTeam training programme, which represents a total of 41 hours of training.

These initiatives demonstrate our commitment to preparing our teams today to support companies in their journey towards a sustainable future and to audit sustainability reports in the context of the CSRD from 2025 onwards.



#### The HRIS Academy

Supporting companies in their digital transformation

Digitisation is one of the cornerstones of our company's strategic plan. This commitment is reflected in particular in the HRIS Academy, which will be launched in 2023, a course that enables HR and payroll teams to effectively support their clients in their digital transformation.

The course includes 10 days of training to provide a better understanding of HR issues faced by companies, including HRIS, project management and client relations.



**11**  
professionals trained

**Be equal**

A commitment to diversity & inclusion



Designed to promote diversity within the company's decision-making bodies, the Be Equal Committee has drawn up a roadmap based on key themes in line with the company's strategic direction:

- Promoting the human values of equality and modernity
- Meeting the expectations of younger generations
- Enhancing the attractiveness of the company
- Unleashing the potential and skills of female professionals



**The Ell'Ose programme**

Supporting women's access to key positions



To promote women's access to key positions, the Ell'Ose programme, initiated by the Be Equal Committee, was launched at the beginning of 2022.

The aim? To support women in their ambitions and the implementation of their career plans, leading them to positions or assignments with high levels of responsibility.

More specifically, this programme alternates coaching, conferences, workshops, collaborative coaching and mentoring over a 12-month period. Participants work on asserting themselves, defining their career plan in line with their professional ambitions and the company's strategy, developing their projected image and uniqueness, and developing their network.

**37**

women supported to date, including 13 this year

**The Business Academy**

To better understand client relations

Launched in 2020, the Business Academy is an internal sales school for professionals in contact with our clients.

This course is designed to develop sales and consulting skills.

The programme consists of three two-day sessions devoted to behavioural approaches to sales negotiation and sales processes and techniques.



**7**  
graduating classes (4 in 2024)



**88**  
professionals trained

**Training with Baker Tilly International**

Baker Tilly International has developed and offers hundreds of distance learning courses (live or replay), in particular via the international intranet (Billy).

These courses, given in English, cover a wide range of subjects, from interpersonal skills (soft and hard skills) to business processes.

**Global Mobility**

This initiative is designed to enhance the expertise of members of the Baker Tilly global network by exploring new directions and regulations in the international landscape. This first edition touched on major issues such as social security, professional immigration and transfer pricing.

**2** participants from Baker Tilly France in 2024

**Leaders of tomorrow**

This programme provides managers with 2 to 5 years' experience with methods and tools to understand and develop emotional intelligence and self-awareness, improve their leadership and communication skills, and delegate, engage and manage others.

**4** participants from Baker Tilly France in 2024

**Become**

A chance for everyone to dare

Become is a programme based on 6 different approaches, accessible to all professionals. It represents Baker Tilly's values in France and reinvents the way in which staff and management engage with each other, creating a win-win situation that enhances a company's most precious resource: its people.

# become



Thanks to the Move programme, I was able to discover a new department, meet new colleagues and familiarise myself with a job I knew very little about. This experience enabled me to redirect my career towards a position that perfectly matched my professional aspirations.



dare to go international

Explore provides staff with the opportunity to develop their international expertise via a secondment (from 3 to 24 months) to one of the 141 countries in the Baker Tilly International network. This enables them to forge links with foreign colleagues, increase their international technical knowledge and, why not, develop their careers.



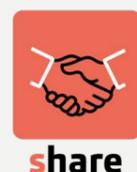
dare to get involved in a social or societal project

Dream supports staff in carrying out a personal project of a social and/or societal nature (humanitarian project, high-level sports competition project, investment project in a local association, etc.).



dare to discover a new profession

This scheme offers a 2 to 5 day immersion in another department of Baker Tilly France to discover a new profession, gain a better understanding of what other colleagues do, work better together or consider internal mobility.



dare to volunteer your skills

Share gives staff the opportunity to put their skills to good use in a project of community service, during their working hours.



dare to create or take over a company

Staff who are planning to set up or take over a business as a salaried employee can benefit from a support package that includes up to 24 hours of advice provided by Baker Tilly France and 24 hours allocated to their project during their working hours. They can also benefit from a loan of up to €15,000. An approval committee assesses the feasibility of the project and helps prepare the application for submission to the jury, which examines and approves the support.



dare to work beyond national borders

This scheme gives professionals the opportunity to experience international co-working. Working from an office in the Baker Tilly International network, they continue to carry out their French assignments from abroad for a specific period. This experience allows them to discover a new culture while exchanging best practices with international colleagues.

## The spirit of Baker Tilly France

Since its launch in 2019, the Baker Tilly France employer brand has undergone a number of changes in line with the company's development. Since 2023, the "Dare the Baker Tilly spirit" campaign has highlighted the commitment and culture of Baker Tilly France, appealing to both candidates and professionals. An open, positive state of mind, underpinned by a corporate culture based on caring, trust, recognition and personal development. The campaign also focuses on work-life balance, internal entrepreneurship, training opportunities for professionals, mobility and career development opportunities, and the Group's ESG commitments.

Supported, of course, by the entire recruitment team, the brand is widely deployed on social networks, where professionals' day-to-day lives and job application tips are shared.

The brand is also present in the regions, in the company's offices and among students, whom the teams often meet at forums and other events in schools and universities.



## Our involvement with future talent

Our relationship with schools is fully in line with the Convergence 2030 strategic plan and, more specifically, with the "Making a sustainable and desirable organisation" theme. A new position has also been created within the recruitment team to raise the company's profile with key schools and universities, and to introduce the company to future talent at an early stage in their academic careers. Solid, long-term partnerships have already been established with various schools, supported by an increased presence of Baker Til-

ly France at a number of events (trade fairs, workshops, awards ceremonies, etc.).

This initiative also aims to provide students with a unique and rewarding internship or work placement experience.



## Supporting and developing our region

### // Our contribution to professional networks

With 60 offices throughout France, Baker Tilly France ensures local coverage, which is essential to meet the local needs and challenges of its clients. Through active participation in professional networks such as DRO (Dirigeants Responsables de l'Ouest), Ruptur and Réseau Entreprendre, the company's teams also play a key role in the economic development of the region.



### // ESG ambassadors

ESG is intended to involve all of the company's stakeholders, including its staff. Some, driven by the subject, have chosen to stand out by conveying the expectations, wishes and aspirations of their peers.

A group of ESG ambassadors has been set up within Baker Tilly in France to act as intermediaries for the Group's ESG approach in the field, as well as taking part in initiatives in their local region (solidarity collections, mobility challenges, ESG lunches, creation of the 'My Responsible Company' mural, etc.).



### // The Baker Tilly & Oratio Foundation

Since 2013, the Baker Tilly & Oratio Foundation has been working alongside associations that help the most vulnerable children and young people from disadvantaged backgrounds in the areas of education, social work, culture and sport.

The Foundation's ten years of action and solidarity have been marked by the successful completion of numerous projects, supporting associations and transforming lives.

To celebrate the 10<sup>th</sup> anniversary of this wonderful human adventure, the management teams of the two founding entities brought together volunteers, partners and beneficiaries to pay tribute to the collective commitment; an opportunity to highlight the progress made and to share a vision full of hope and ambition for the future.



# Our commitment to protecting the environment

## // Our low-carbon strategy

Baker Tilly France is committed to reducing its greenhouse gas (GHG) emissions by 30% by 2030. This commitment is reflected in its everyday initiatives, supported by a Bilan Carbone® (carbon footprint assessment) to monitor the progress made and the efforts still to be made.

Purchasing, travel and fixed assets are responsible for a significant proportion of these emissions, and specific measures have been put in place to optimise these areas.

### Our commitment to environmentally-friendly mobility

Every year, a mobility survey is carried out as part of the company's Bilan Carbone® carbon footprint assessment. This study identifies professionals' commuting habits and possible improvements to reduce the environmental impact of home-work journeys.

tally-friendly modes of transport.

Car-sharing is another initiative supported by the company. Thanks to a partnership with Blablacar Daily, practical solutions are being offered to make it easier for professionals to organise shared journeys.

This work led to the introduction of a Sustainable Mobility Scheme (FMD - forfait mobilités durables) in early 2024, an optional financial scheme to promote soft mobility. This scheme makes a tangible contribution to reducing greenhouse gas emissions linked to travel. Its implementation is accompanied by the renovation and installation of bicycle shelters at several of the company's sites, thereby encouraging the use of environmen-

The company's commitment to environmentally friendly transport solutions has been further strengthened by the greening of its vehicle fleet, supported by the installation of 60 electric car charging stations.

### Responsible purchasing

A working group has been set up to define the Group's purchasing policy. The main objective of this approach is to adopt a strategy of centralising and industrialising purchasing, supported by the introduction of an appropriate management tool. At the same time, a "Sustainable Purchasing" position has been created to support the General Services depart-

ment in implementing more sustainable and responsible purchasing practices.

Reuse and recycling are also at the heart of this approach, with processes in place to prioritise recycled goods and materials, reduce waste and promote the circular economy.



# 3

## Part 3

### Day-to-day quality and risk management

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## Quality culture in France and internationally

“Baker Tilly” covers: Baker Tilly STREGO SAS and its chartered accounting and statutory auditing subsidiaries.

Baker Tilly is committed to developing a culture that recognises and reinforces:

- its role in serving the public interest through the systematic performance of quality assignments
- the importance of quality in its strategic choices and actions, particularly its financial and operational priorities.

### // Quality at all levels

Baker Tilly places particular importance on the continuous improvement of processes and skills, in order to provide its clients with the best possible service, in compliance with professional standards and legal and regulatory obligations.

Baker Tilly's partners aim for excellence and share the fundamental values set out in the partners' charter:

- Leading by example
- Solidarity
- Understanding
- Integrity

Together with its clients, professionals and suppliers, Baker Tilly is committed to global performance and making every day an opportunity to meet the challenges of tomorrow, today.

Now, for tomorrow.

### // Baker Tilly International's Continuous Quality Improvement Framework (Quality Improvement Framework)

Baker Tilly International's Continuous Quality Improvement

Framework includes:

- A periodic formal risk assessment of each firm
- Quality review checklists to:
  - assess the quality of each member firm
  - review completed assignments
- A methodology and guidelines to help member firms conduct Root Cause Analysis
- A due diligence process for assessing potential member firms.

Each member firm must comply with the standards applicable to all aspects of its business, including:

- Auditing standards
- Codes of Ethics and other independence requirements
- Any other standards applicable in a member firm's jurisdiction that affect its business.

With regard to auditing and ethical standards, member firms are required to comply with at least the following international standards:

- International Standards on Quality Management (ISQM1 and ISQM2)
- International Standards on Auditing (ISAs)
- International Code of Ethics from International Ethics Standard Board for Accountants (IESBA).

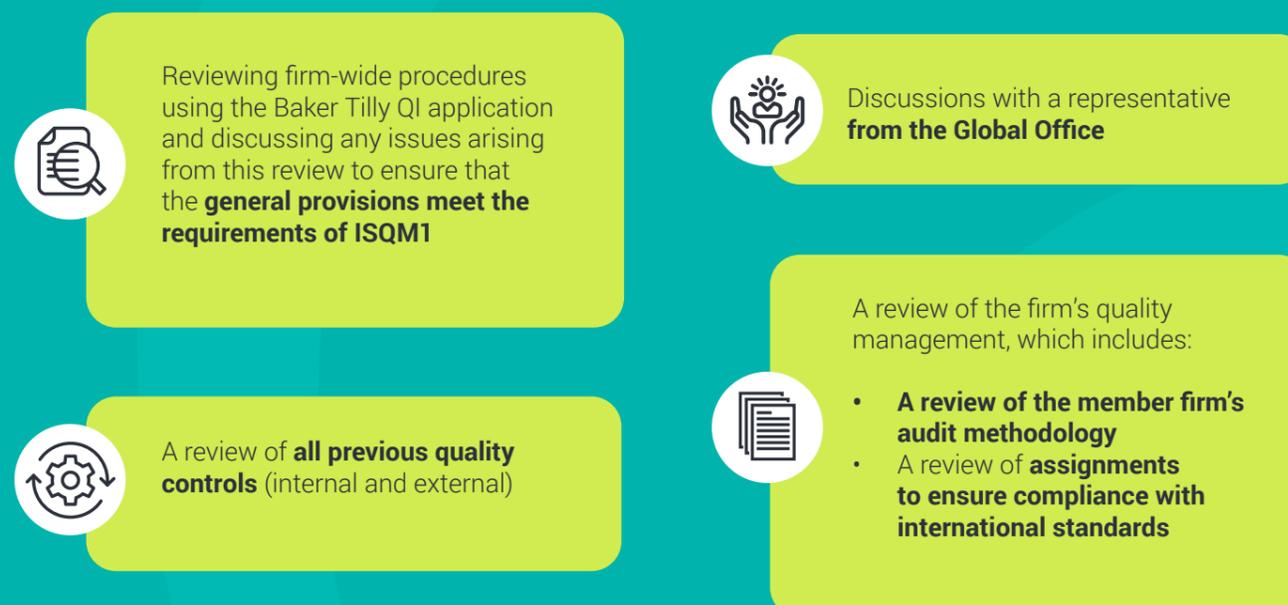
The Professional Standards Committee reports to Baker Tilly International's Worldwide Board (Board of Directors). The Professional Standards Committee monitors the implementation of the Quality Assurance Programme, advises the International Board on matters relating to professional standards and makes recommendations based on the CEO's proposals on professional standards.

As part of the Quality Assurance Programme, the frequency and timing of reviews is linked to the level of risk, with high-risk firms being reviewed more frequently and low-risk firms being reviewed less frequently. The frequency of reviews ranges from one to five years.

All members of Baker Tilly International are subject to regular quality improvement reviews. The extent of the review will depend on the assessment of the member's compliance with ISQM1 and the extent of any other external review to which the member may be subject.

This includes a review of the firm's management, operations and approach to audit engagements (the firm's audit methodology to ensure compliance with international auditing standards, and a review of completed audit assignments).

### The quality assurance review process consists of:



## // Baker Tilly's Quality Management System

Baker Tilly is aware of the increasing demands for quality in all its activities, in line with the expectations of our network and regulatory authorities. All our teams are committed to the proper application of our professional standards in auditing, chartered accounting, HR, social and consultancy services. At each of our sites, a "Continuous Improvement and Quality" coordinator is responsible for sharing and disseminating best practices and methods on a daily basis, in a harmonised manner, with the aim of optimising the quality of our work for the benefit of our clients.

The implementation of this quality approach, which requires well-defined and supervised resources, processes and working methods, is organised as follows:

Baker Tilly's Quality Officer in France, a member of the Executive Committee, is in charge of Corporate Risks and Ethics. Together with the "Continuous Improvement and Quality" coordinator, he leads the "Quality and Risk Management Committee", which reports to the Board of directors.

The Committee also includes representatives from Baker Tilly's five business activities in France (Audits, Accounting and Consulting, HR and Social Expertise, Advisory and Legal) and a coordinator of the "Firm risk assessment process".

The "Quality and Risk Management Committee" is responsible for protecting Baker Tilly's reputation and brand image by providing high quality services in compliance with regulatory requirements.

Each activity and support department is responsible for developing and ensuring the operational implementation of quality and risk management.

In particular, Audit has set up an Risk Management and Audit Committee to deal specifically with issues relating to this activity.



## // Quality manual and code of governance

The firm's quality manual is a record of all the procedures that apply at Baker Tilly. It is available to all professionals. It contains:

- a presentation of the firm and its networks, the management processes, in particular the quality policy
- cross-functional processes relating in particular to human resources and the information system
- processes for regulated activities: chartered accounting and statutory auditing.

The firm's Management Committee approves the Quality Manual and all the procedures it contains and adopts them as a code of governance to guide the company's management in fulfilling its commitment to quality.

## // Training

### Internal audit training

Baker Tilly auditors met for three days to share their auditing expertise - with a plenary session and interactive training sessions focusing on:

- the CSRD and obtaining the "Visa Durabilité" and "Durabiliteam" certifications.

Thanks to these certifications, our teams will be ready to sign mandates subject to the

CSRD in 2025 and will be able to support our clients in their transition to a more sustainable economy.

- the specialisation of our auditors in the commercial and non-commercial sectors, such as "SSE Current Affairs" and taxation in the non-commercial sector.

### The Qualiopi certification

The Qualiopi certification is a label that provides a legal framework for the quality of external training courses. It is obligatory in order to benefit from public and mutualised funds and validates the quality of the process defined for our training initiatives.

This certification guarantees a quality approach at every stage of the training programme, content that is relevant to the skill

needs of the learner, competent trainers and a continuous process of training improvement. In December 2021, Baker Tilly STREGO obtained the Qualiopi certification in the "Training Actions" category, attesting to the quality of the processes implemented to develop the skills of participants. This certification will be maintained for 2023 and 2024.

This certification will lead to a change in practices. As part of this process, Baker Tilly France has implemented:

Professionalised training activities and identified, dedicated and fully trained instructors

A monitoring system imposed by the certification to allow the development of tools, practices and procedures.

A change in practices and greater transparency in the expression of training needs

A single training centre with centralised management of training rooms, offices and training schedules

An ongoing process of continuous improvement, supported by the publication of relevant indicators



RÉPUBLIQUE FRANÇAISE

The Qualiopi certification was awarded for the following category of actions: **TRAINING ACTIONS**

This certification leads the company to initiate or reinforce hybrid learning, i.e. an open combination of learning activities for the benefit of learners.

## Risk management system

The risk management system, which is overseen by the Risk Management and Audit Committee, is designed to coordinate all cross-organisational activities designed to help Baker Tilly partners and professionals comply with local and global regulatory requirements and to support teams in their relationships with clients. The Risk Management and Audit Committee consists of 6 members and is chaired by the Director of Risk Management and Audit Methodology.

### // Carrying out assignments

#### Accepting and maintaining assignments

Baker Tilly has implemented a procedure for the acceptance and retention of assignments linked to the firm's CRM, "Agility", for the acceptance of a mandate, and the audit software, "Global Focus France", for the duration of an assignment and, in particular, its retention.

It enables Baker Tilly:

- to comply with applicable legal and regulatory obligations, in particular with regard to the fight against money laundering and the financing of terrorism, as well as with regard to conflicts of interest;
- to identify and document any problems or risk factors relating to the client or the assignment, and any measures taken to remedy them, for example by consulting the Risk Management and Audit Committee;
- to implement any measures to mitigate the identified risks (adapting the audit approach or the composition of the team), or even to reject the client or the assignment;
- to facilitate the assessment of risks relating to the acceptance and retention of a client or assignment;
- to obtain a summary of the level of risk associated with a client portfolio. Clients identified as high risk are subject to specific monitoring in the form of an independent review.

#### Integrated audit methodology: Global Focus

Baker Tilly has a global audit methodology called Global Focus, which is based on an integrated and coherent software tool (Caseware

Audit solution) that includes an audit methodology, the tools required to implement it and a document database. Global Focus is fully compliant with the International Standards on Auditing issued by the IAASB.

It has been amended to take account of the obligations arising from professional standards and other French laws and regulations.

This methodology ensures the effectiveness of the audits performed using a risk-based approach that considers internal control and the specific characteristics of each sector.

#### Technical, methodological and technological aspects

As part of its multi-disciplinary approach, Baker Tilly constantly updates and expands its technical reference systems (in the form of guides and manuals) for its statutory auditing, consolidation, chartered accounting, consulting, social assignments and other related services to companies.

Baker Tilly also provides its partners and professionals with a technical consultancy service to help them find answers to the most sensitive questions they may encounter in their professional practice.

Lastly, Baker Tilly and the Association for Technical Harmonisation (Association Technique d'Harmonisation - ATH) provide teams with tools such as an intranet network where they can find all the materials that make up the reference systems and an extranet link to the documentation centres.

### Compliance with professional standards for statutory auditing activities

Our statutory audit assignments are carried out using Baker Tilly International's Global Focus methodology, supplemented by specific provisions adapted to French regulations, in order to comply with all applicable professional standards.

We have a very broad range of skills, which are made available to audit teams in accordance with the provisions of the Code of Ethics and professional standards.

These specialists are involved in areas such as IT auditing, taxation, valuations, sustainable development and process auditing. We also have sector-specific expertise, particularly in the following areas:



Social and Solidarity Economy



Health



Distribution



Public works



Industry



Biotech & Medtech



Renewable Energies



CCI

### Dealing with non-compliance, reports and the whistleblowing system

All Baker Tilly professionals and partners are required to comply with the regulations that apply to their professional activities. They are encouraged to report any non-compliance with these regulations. To this end, Baker Tilly has established a whistleblowing system ("Ethicorp") to deal with such situations in a confidential manner.

This system is part of the company's ethical approach, which aims to establish and maintain a culture of integrity and transparency.

The procedure sets out the legal framework for whistleblowing, the rights, guarantees and obligations of professionals and external and temporary personnel, as well as the principles and operating procedures of the system. It is supplemented by detailed instructions on how to use the system and by specific training courses.



## // The quality control system

### Our QC policy

The quality control system is an integral part of Baker Tilly's monitoring activities. It is designed to verify compliance with the requirements of the ISQM1 standard and to assess the effectiveness of the development, implementation and operation of responses to quality-related risks identified by the firm.

The main components of the quality control system are as follows:

- A risk-based approach to identify business processes, quality-related risks and appropriate responses.
- A moderating group (the Quality and Risk Management Committee) to ensure consistency in the assessment of findings and non-conformities.
- Identifying appropriate resources with the necessary experience.

In addition, the proper timing and sequencing of audit phases, including the timely review of work performed in accordance with ISA 220R and the resolution of identified issues, are essential to the completion of high quality audits. The stages of quality audits are intended to harmonise the project management by the audit teams and the timing of the work to be performed. They also allow us to pay particular attention to the resources assigned to the assignments, whether in terms of their adequacy, competence or experience.



### Quality control

In accordance with the commitments set out in our Quality Manual, and in compliance with our legal and regulatory obligations, we have implemented an annual internal quality control.

This is carried out by a team of 40 quality controllers, with particular emphasis on:

- current issues (such as anti-money laundering measures)
- the relevance of the organisation and planning of our assignments
- measuring our risk management.

All our sites are evaluated according to a multi-year schedule.

Baker Tilly is also a member of the Association for Technical Harmonisation (Association Technique d'Harmonisation - ATH),

which conducts an annual external quality control of its members.

The results of these two levels of quality control have enabled us to:

- calibrate and fine-tune our current processes and define a corrective action plan, both for the audit and for the expert appraisal
- assess and target areas for improvement for each site controlled
- improve the quality of our professional practices.

**This annual quality control is therefore part of a process of continuous improvement, both individually and collectively, with the aim of increasing client satisfaction.**

### Documentary monitoring

Baker Tilly staff and partners have access to a documentation centre dedicated entirely to the accounting profession and business developments, which enables them to monitor legislative, regulatory and professional texts. This platform can be accessed via the intranet.

### Supervision

Teams and assignments are constantly supervised by directors, assignment managers and partners. This organisation ensures high quality work and continuous support for our professionals.

### Independent reviews

Reviews are carried out on all Public Interest Entity (PIE) mandates, as well as files identified as high risk as described in the "Accepting and retaining assignments" procedure, by a registered statutory auditor who has the technical skills appropriate to the sector of activity and the experience required to carry out the review. The purpose of this review is to confirm, for each file, the appropriateness of the audit approach and opinion, and the compliance of our methodology with applicable professional standards. The auditor responsible for the independent review of PIE files is subject to a rotation requirement.

### External quality controls

Baker Tilly's auditing activities are subject to regular quality control by the Baker Tilly International (BTI) network, which assesses compliance with procedures and the correct application of the BTI methodology by reviewing a sample of files.

In addition, an internal quality control is carried out annually by independent partners, commissioned and controlled by the ATH Association.

In addition to the controls mentioned above, Baker Tilly's statutory auditing activities are subject to regular quality controls in accordance with the provisions of Article L.821-7 of the French Commercial Code. The most recent quality controls carried out by the High Council of Statutory Auditors (Haut Conseil du Commissariat aux Comptes) covered the periods 2010/11, 2013/14, 2016/17 and 2020/21. The High Audit Authority (Haute Autorité de l'Audit - H2A) carries out audits to ensure that the confidence placed by the markets, users of the accounts and all stakeholders in the work of the statutory auditors is justified.

Quality control was initiated in May 2024 and will be carried out at the end of 2024.



### Satisfaction surveys

Audit clients regularly receive a satisfaction survey in the form of a questionnaire. The signatories of these assignments receive an e-mail notification when one of their clients responds.

They analyse these responses and, where appropriate, take them into account in their relationship with the client and in conducting their assignment.

## // Procedures for independence

### Declarations of independence

A declaration of independence is required of all Baker Tilly signatories, professionals and subcontractors who work with or have access to client data.

The declaration of independence is required as soon as the employee is hired and is renewed annually. The campaign to renew declarations of independence is launched by the Human Resources Department each year in February. The renewal campaign for declarations is launched by the Audit Division in September-October of each year.

Declarations are submitted by electronic signature.

The templates for the declarations of independence are reviewed annually by the business units and kept by the Human Resources Department.

### Conflict of interest controls and risk management when accepting statutory audit assignments

The conflict of interest control procedure is designed to ensure independence prior to accepting any statutory auditing assignments, whether this involves a new statutory audit mandate, a statutory assignment or a service.

The assignment acceptance phase includes:

- gathering relevant information on the entity and, where applicable, the group to which the entity belongs and its subsidiaries
- a process for checking that there are no conflicts of interest with the partners of all the structures making up the Baker Tilly France network and the Baker Tilly International global network.

This process, which is based on a procedure applicable both in France and internationally ("Baker Tilly International Independence Procedures"), is completed by filling in the assignment acceptance questionnaire.

When accepting mandates that are considered to be at risk, as defined in the "Accepting and retaining assignments" procedure, additional due diligence is required, namely:

- Ad hoc acceptance questionnaire to be completed
- Consultation with the Risk Management and Audit Committee
- The implementation of appropriate safeguards (independent reviews, consultations, refusals, etc.).

These procedures also cover network structures other than statutory auditing.



### Rotation of partners

In accordance with Article L. 821-34 of the French Commercial Code and Article 17 of Regulation (EU) 537/2014 of 16 April 2014, we organise the rotation of senior audit partners responsible for carrying out statutory audits of Public Interest Entities and other entities subject to such regulations.

This organisation also takes into account the requirements of the IESBA Code with regard to the length of time that the senior partners of a PIE may be involved in an audit assignment, the waiting period, and also in the case of a combination of several roles (signatory partner, independent auditor and other partner involved in the assignment).

# 4

## Part 4 Annexes

### **Declarations relating to the quality system, independence and training**

The management of Baker Tilly STREGO, in the person of its Chairman, declares, pursuant to Article 13 of European Regulation No. 537/2014 and Article D. 821-197 of the French Commercial Code (Decree No. 2016-1026 of 26 July 2016), that:

- We believe that we have taken reasonable steps to ensure compliance with the legal and regulatory requirements applicable to us
- Controls are in place to ensure compliance with the independence rules described in this report
- The training policy described in this report is intended to ensure compliance with the provisions of Articles L. 821-24 and R. 821-70 of the French Commercial Code.

Baker Tilly STREGO operates a Quality Management System (QMS) for audits and other assurance assignments. This system ensures that:

- We comply with applicable standards and legislation.
- Our reports are appropriate.
- We comply with the ISQM1 standard.

Drawn up in Angers, on 16/12/2024

**Samuel Ronflé, Chairman of SAS Baker Tilly STREGO**



## // Legal structures of the Baker Tilly France network

### Description of statutory audit entities of the Baker Tilly France network

SAS Baker Tilly STREGO with a capital of €10,519,047

On 31 August 2024, the subsidiary of SAS Baker Tilly STREGO is:

- SARL Sofideec SPM Baker Tilly with a capital of €10,000, registered with the CRCC Grande Aquitaine

### Description of non-audit entities of the Baker Tilly France network

Baker Tilly STREGO and Oratio Avocats are part of the same network. Oratio Avocats is a law firm whose registered office is located at 5 rue Papiou de la Verrie in Angers.

In accordance with the Code of Professional Conduct, Oratio Avocats does not act as advisor for the statutory audit mandates of the above-mentioned statutory audit entities of the Baker Tilly France network.

In addition, the following subsidiaries meet the definition of a network:

- Act 21 with a capital of €170,000
- SAS Baker Tilly Digital with a capital of €200,000
- SAS Blue Partners Finances with a capital of €1,636,300
- Caruso Patrimoine with a capital of €10,000
- SC Financière Strego with a capital of € 5,064.47
- SAS FINEX with a capital of €3,601,000
- Forum Assurance with a capital of €10,000
- SAS Goodwill Management with a capital of €108,810
- SARL ITIGO (trading as Capital Compétences) with a capital of €20,000
- SASU I Transaction with a capital of €20,000
- SAS Ombello with a capital of €1,000
- SAS Peelot with a capital of €10,000

## // Our international network of audit firms in Europe

On 31 December 2023, the following independent firms, which are members of the Baker Tilly International network, provided statutory audit services in the EU:

- Austria - Pro Audito Wirtschaftsprüfung und Steuerberatung GmbH
- Belgium - Baker Tilly Belgium
- Bulgaria - TPA Audit OOD; Baker Tilly Klitou and Partners OOD
- Croatia - TPA Audit d.o.o.
- Cyprus - Baker Tilly Klitou & Partners Limited (voir annexe 1)
- Czech Republic - TPA Audit, s.r.o.
- Denmark - Baker Tilly Denmark
- Estonia - Baker Tilly Baltics OÜ
- Finland - Baker Tilly Finland Oy
- France - Baker Tilly STREGO
- Germany - Baker Tilly Holding GmbH
- Greece - Baker Tilly Greece Auditors S.A.
- Hungary - TPA Control Könyvvizsgáló Kft.
- Italy - Baker Tilly Revisa SpA
- Latvia - Baker Tilly Baltics SA
- Lithuania - UAB Scandinavian Accounting and Consulting
- Luxembourg - Baker Tilly Audits & Assurance s.à r.l.
- Malta - Baker Tilly Malta
- Netherlands - Baker Tilly (Netherlands)
- Poland - Baker Tilly TPA Sp. z o.o.
- Portugal - Baker Tilly PG & Associados, SROC, LDA
- Romania - TPA Audit Advisory S.R.L.; Baker Tilly Klitou and Partners SRL
- Slovakia - TPA Audit, s.r.o.
- Spain - Baker Tilly Iberia
- Sweden - Baker Tilly Sweden

Total statutory audit fees for EU members were approximately €224 M on 31/12/2023.

// **Entities grouped in networks within the European Union**

Network	EU statutory member
<b>Baker Tilly Sweden</b>	Adsum Revisorer och Företagskonsulter AB Ahnell & Partner Revisionsbyrå Aktiv Revision I Gavle AB Baker Tilly Ahlgren & Co Baker Tilly Asplunds AB Baker Tilly Guide Baker Tilly Halmstad KB Baker Tilly Helsingborg KB Baker Tilly Jönköping Baker Tilly Karnan Baker Tilly Mapema AB Baker Tilly MLT KB Baker Tilly Norköping Baker Tilly Saxos KB Baker Tilly SEK 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 GA Revision Mariestad AB Luminor Revision AB M. Sandbergs Redovisning & Revision AB Radek KB Solid Revision I Vimmerby AB Sporrang & Eriksson Revisionsbyrå AB YW Revision AB
<b>Baker Tilly Iberia</b>	Audiaxis Auditores, S.L.P Castellà Auditors, S.L.P. Baker Tilly A&C, S.L.P. Baker Tilly Audit Mediterráneo, S.L.P. Esponera Auditores, S.L

<b>Pro Audito Wirtschaftsprüfung und Steuerberatung GmbH</b>	AuditConsultAustria Wirtschaftsprüfung und Unternehmensberatung GmbH (Austria) Pro Audito Wirtschaftsprüfung und Steuerberatung GmbH (Austria)
<b>TPA Group</b>	TPA Audit OOD (Bulgaria) TPA Audit d.o.o. (Croatia) TPA Audit, s.r.o. (Czech Republic) TPA Control Könyvvizsgáló Kft. (Hungary) Baker Tilly TPA Sp. z o.o. (Poland) TPA Audit Advisory S.R.L. (Romania) TPA Transilvania Advisory S.R.L. (Romania) TPA Audit, s.r.o. (Slovakia)
<b>Baker Tilly Klitou &amp; Partners Limited</b>	Baker Tilly Klitou and Partners Limited (Cyprus) Baker Tilly Klitou and Partners (Limassol) Limited (Cyprus) Baker Tilly Klitou and Partners OOD (Bulgaria) Baker Tilly Greece Auditors S.A.(Greece) Baker Tilly Klitou and Partners SRL (Romania)

// **Public Interest Entities**

List of Public Interest Entities for which SAS Baker Tilly STREGO has performed a statutory audit assignment during the financial year 2023/24:

<b>Mutual insurance companies governed by Book II of the Mutual Insurance Code</b> MAPA CAPSSA MUTUELLE DES HOPITAUX DE LA VIENNE (MHV)	<b>Financial institutions</b> BTP BANQUE CRÉDIT COOPÉRATIF	<b>Entities with securities admitted to trading on a regulated market</b> LHYFE EXOSENS
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**What is meant by network:**

The network is defined in Article 29 of the Code of Ethics of the profession of Statutory Auditors. **The Baker Tilly France network** comprises the statutory audit entities and non-audit entities referred to in the paragraph listed in the paragraph entitled “Legal structures of the Baker Tilly France network” above.

**The Baker Tilly International global network** is presented in Part 1 “Who we are” of this Transparency Report.



Baker Tilly STREGO SAS, which operates under the name Baker Tilly, is a member of the Baker Tilly International Ltd global network, whose members are separate and independent legal entities.

Registered office: 4 rue Papiou de la Verrie - 49 009 ANGERS



[www.bakertilly.fr](http://www.bakertilly.fr)