

The power
of being
understood.

TRANSPARENCY REPORT 2021

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING





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Looking back and looking forward.

THIS REPORT OUTLINES SOME OF THE MAIN ACHIEVEMENTS OF RSM MALTA IN 2021 AND HOW IT AIMS TO BUILD UPON THESE ACHIEVEMENTS FOR AN EVEN STRONGER 2022.



The Transparency report is crucial to us, not simply because it is a legal requirement within Section 18 of the Accounting Profession Act, CAP 281 and Article 13 of the EU Regulation No.537/2014 but also because it helps the public understand more what RSM Malta does and how we function. We look at this report as an opportunity to publish information and data about the previous year but also with an outlook on our future. It is also used internally to support us with an even more in-depth analysis of our annual situation with the aim to continue striving towards continuous business development that addresses the real needs of our clients, based on the times we're operating in.

If 2020 left a significant mark on the world, 2021 served as the year that truly put securing the resilience of humankind at the forefront of decision making. It helped us, over at RSM Malta to continue in our quest of truly putting our team members as the main focal point of the firm's success. We listened to our team members, and we implemented several family friendly measures all with the aim of ensuring that our complement feel supported both at home and at work.

Operationally we have also made some changes mainly splitting our 15 functions into two core areas: Next Gen. Advisory (all our varied advisory services) and Next Gen. Core (accounting, audit and taxation). This was done with the main aim of ensuring that RSM Malta is living and breathing its promise of providing a one-stop-shop for its clients. It's also geared towards creating more cohesion and accessibility between the different teams and functions when servicing our clients.

If I had to look at RSM Malta's main achievements for 2021, I can't but not mention the quick turnaround in turnover. While in 2019 revenues reached a peak of €8m, in 2020 the firm experienced a decrease, going down to €7m turnover particularly due to the pandemic and the shift of focus to client survival rather than growth. However, during 2021, RSM Malta managed to jump back up to the €8m turnover mark it enjoyed pre-pandemic. This was possible thanks to the hard work of my colleagues and staff members who came together in terms where fortitude and resilience were key. This, merged with bringing more focus towards the clients' needs also helped to retain and grow the confidence of our clients towards the firm.

We cannot look back at 2021 without thanking Mr. Joseph Ellul Falzon, who for the last 13 years served as a core member of RSM Malta's team of Partners, for his outstanding service and the technical perspective he brought to the Partners' table. While on behalf of all the RSM Malta partners I wish him a great early retirement, I can't but not mention just how much we will all miss the joy he used to bring to every meeting. Furthermore, as of July 2021, Ms. Fabianne Ruggier was promoted to Director of the firm within our Next Gen Advisory focusing on Business Transformation. This appointment came following just under 6 years serving RSM Malta as Executive Consultant and becoming a true ambassador of the firm. This was a truly topical appointment that came about in a year where many businesses were going through almost complete transformations of their modus operandi.

2021 also happened to be my first full year as Managing Partner of RSM Malta. Whilst I feel privileged to be in this role, it is the moment you take on the role that you understand just how agile you need to be and how different the responsibility around the role is from anything you would have done before. This year has personally taught me a lot, particularly on how important it is for me to listen more to what our people's needs and wants are. What I used to practice before when I worked

on Business Development with clients, now I've adapted towards doing so internally. One main personal achievement was that of managing to maintain a work-life balance routine allowing me to spend more time with my family by ensuring proper distribution of operational tasks and focusing on firm immersion in conjunction with my Partners.

However, there's no looking back without looking forward to 2022 and that which RSM Malta aims to focus on. One of the main areas we aim to focus on are start-ups. Those courageous entrepreneurs that put their innovative ideas to test deserve to receive the right and necessary support to achieve their growth. Start-up businesses are the next generation of businesses and that is why in 2022 we are embarking on a partnership programme with Shark Tank, and also those that come through the eco-system to offer them the right service mix for an affordable proposition that will help them grow, become profitable and scale-up.

In 2022 we also aim to focus more on the retention of our talent whilst simultaneously focusing on attracting new talent to our firm. As we hit the 200-employee mark, we understand the importance of not only retaining our top talent, but also paving the way for those key players that have the potential to be the future of the firm, thus creating a whole succession structure for RSM Malta.

Whilst thankful for last year, my colleagues and I are truly looking forward to the challenges and opportunities this year is set to bring along with it. As businesses and their landscapes keep being challenged to transform and evolve, we continue also in our commitment to provide innovative, high-quality services and solutions that help our clients feel that we are truly providing the power of being understood.



Structure, Governance, and Values

LEGAL STRUCTURE AND OWNERSHIP

RSM Malta is a civil partnership set up under the laws of Malta. All business is conducted through the partnership. The partnership is a member firm of the RSM global network administered by RSM International Limited, a company registered in England and Wales. The network is made up of independent firms operating locally. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practises in its own right. The RSM network is not itself a separate legal entity in any jurisdiction. Details about the network and its member firms are available on www.rsm.global. The RSM Global Transparency Report 2021 is available on this website. Member firms are required to comply with common policies, methodologies and standards of the RSM network. The partnership, RSM Malta, is registered as an audit firm with the accountancy Board in terms of the Accountancy Profession act, Cap 281.

During 2021, the partnership comprised 10 limited liability companies, namely CB Investments Limited, CBI Limited, Salta Limited, GIRG Limited, Gmica Limited, SBBC Investments Limited, SB Investments Limited, TZED Limited, Seventy Four Limited and Yume Capital Limited. Each one of these companies is beneficially owned by the individual who has been appointed as the sole director of the respective company. These companies participate in the profits available for distribution. The owners of the said companies, who also act as principals, were the following: Conrad Borg, Vladimiro Comodini, Joseph Ellul Falzon, George Gregory, Gordon Micallef, Karen Spiteri Bailey, William Spiteri Bailey, Timothy Zammit, Donald Schembri and Bertrand Spiteri. The services provided include audit and other assurance, accounting, payroll, local and international tax, corporate, risk management & compliance, consulting & transformation and financing & deals. The firm practices from its office at RSM Malta, Mdina Road, Zebbug ZBG 9015.

GOVERNANCE AND MANAGEMENT

The partnership's governing body is the group of principals that meets on a monthly basis to discuss strategy, financial management, human resources and operating performance. The principal group is responsible to ensure that the firm's vision, values and methodologies are aligned with that of the RSM Global network. The firm is organised in service lines that are managed by individual Principals. Conrad Borg was the firm's Compliance Principal in terms of the Accountancy Profession Act, Cap 281. The number of principals of the firm who hold a practicing certificate in auditing and the percentage of voting rights in the firm held by these principals satisfies the thresholds established in Article 10(4) of the Act. During 2021 the principal group was as follows:

Principals

| | |
|------------------------|---------------------------------------|
| George Gregory | Managing Principal |
| Conrad Borg | Audit and Assurance |
| Vladimiro Comodini | NextGen Advisory |
| Joe Ellul Falzon | Head of Assurance |
| Gordon Micallef | NextGen Advisory |
| Donald Schembri | Outsourcing & VAT Advisory |
| Bertrand Spiteri | NextGen Advisory |
| Karen Spiteri Bailey | Outsourcing & VAT Advisory |
| William Spiteri Bailey | NextGen Advisory |
| Timothy Zammit | Tax Advisory and Corporate |
| Roberta West Falzon | Audit and Assurance |

VALUES

RESPECT

TREAT OTHERS AS WE WOULD LIKE TO BE TREATED

- We display respect in each interaction with:
- clients
 - employees
 - partners
 - environment

INTEGRITY

DO THE RIGHT THING AND UPHOLD PROFESSIONAL STANDARDS

- We stay true to our beliefs:
- in decisions
 - in negotiations
 - in communications

INNOVATION

GENERATE SOLUTIONS THAT CREATE VALUE

- We generate solutions to meet:
- new requirements
 - unarticulated needs
 - market developments

TEAMWORK

WORK TOGETHER EFFECTIVELY

- We cultivate genuine collaboration:
- in work groups
 - across member firms
 - across functions
 - amongst leaders

EXCELLENCE

BE THE BEST AT EVERYTHING WE DO

- We achieve distinction through:
- our standards
 - our operations
 - the work we deliver

The RSM Global Network

OVERVIEW OF RSM INTERNATIONAL

RSM Malta is a member of RSM International (RSM), the sixth largest global network of independent audit, tax and consulting firms, as its Maltese member firm.

The RSM Network exists to connect member firms through commonly agreed and applied quality standards.

RSM's vision is for its members to be the provider of choice to internationally and locally active and growing organisations that are looking for audit, accounting, tax, advisory and specialist consulting services that will create lasting success and help them reach their goals.

The member firms have a broad client base from large listed and international entities to smaller, owner-managed businesses in the private and public sectors.

RSM exists to empower its clients to make confident decisions. To achieve this we focus on a single clarifying thought – the power of being understood

Details of office representations and the global audit and accounting revenues are found on pages 28 and 29 of the RSM Global Transparency Report 2021 which can be accessed on: <https://www.rsm.global/insights/corporate-literature/rsm-transparency-report-2021>

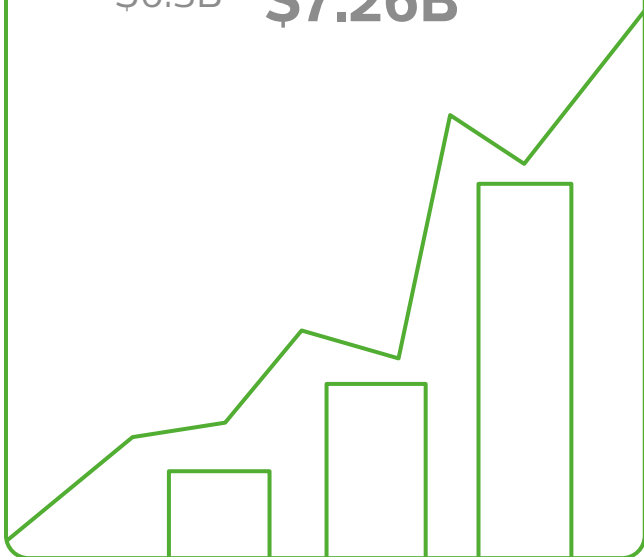


RSM International

Statistics

GLOBAL REVENUE

REVENUE GROWTH OF **15.8%**
FROM \$6.3B TO **\$7.26B**



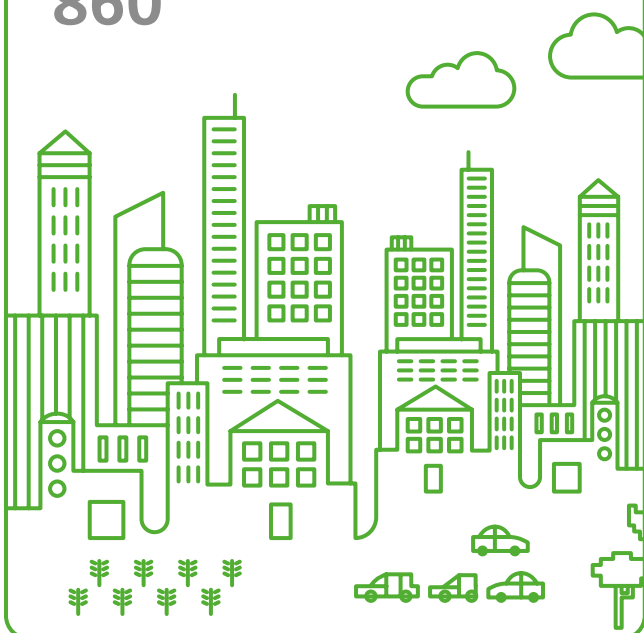
PEOPLE

51,000+



OFFICES

860



COUNTRIES

120+



Commitment to Quality

THE FIRM'S INTERNAL QUALITY CONTROL SYSTEM

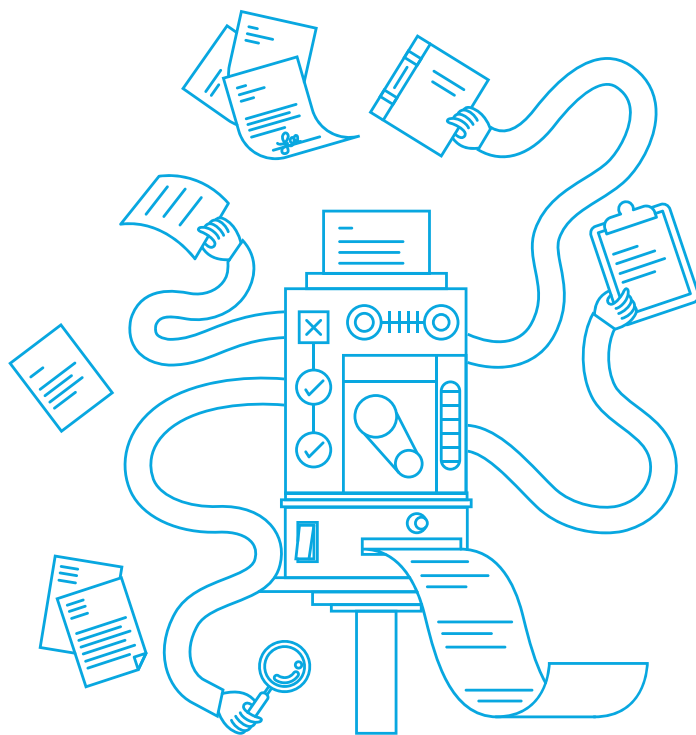
We have an unshakeable commitment to quality which we consider as key in order to build and reinforce public trust and client endorsement. The organisational structure, policies, procedures and communication programmes promote an internal culture of quality throughout the firm.

ACCEPTANCE AND CONTINUANCE OF CLIENT RELATIONSHIPS AND SPECIFIC ENGAGEMENTS

It is the firm's policy to accept engagements only with those clients who fit the RSM key acceptance criteria. Such criteria include client integrity, independence, understanding of the client's needs and service requirements and the firm's capabilities in terms of resources and expertise to perform the work required by the client and to render the necessary reports to a high standard.

This evaluation and re-evaluation is documented and signed by the engagement leader. The level of approvals required to accept a client depends on a risk assessment process. Clients assessed as higher risk require additional approvals.

It is the firm's policy to obtain such information as is considered necessary in the circumstances before accepting an engagement with a new client, when deciding whether to continue an existing engagement and when considering acceptance of a new engagement with an existing client.



If a potential conflict of interest is identified in accepting an engagement from a new or existing client, the firm determines whether it is appropriate to accept the engagement, based on whether appropriate safeguards can be implemented to mitigate the risk. Where issues have been identified and the firm decides to accept or continue the client relationship, the engagement leader records how the issues were resolved, and any safeguards put in place.

In specifically defined circumstances where issues are identified, the engagement leader is required to consult, and to document the consultation, with one or more specified individuals before accepting or continuing an engagement or relationship.

HUMAN RESOURCES

RSM Malta developed and maintains recruitment policies and procedures to provide reasonable assurance that individuals are recruited and hired on a timely basis to meet the firm's human resource requirements. An annual recruitment plan is prepared by the firm based on projections anticipating expected growth, turnover, advancements, resignations and other factors.

The firm's personnel needs and recruitment objectives are communicated to the HR unit within the firm.

The stages of recruitment include application, interview, checking of references, followed by offer and acceptance of employment.

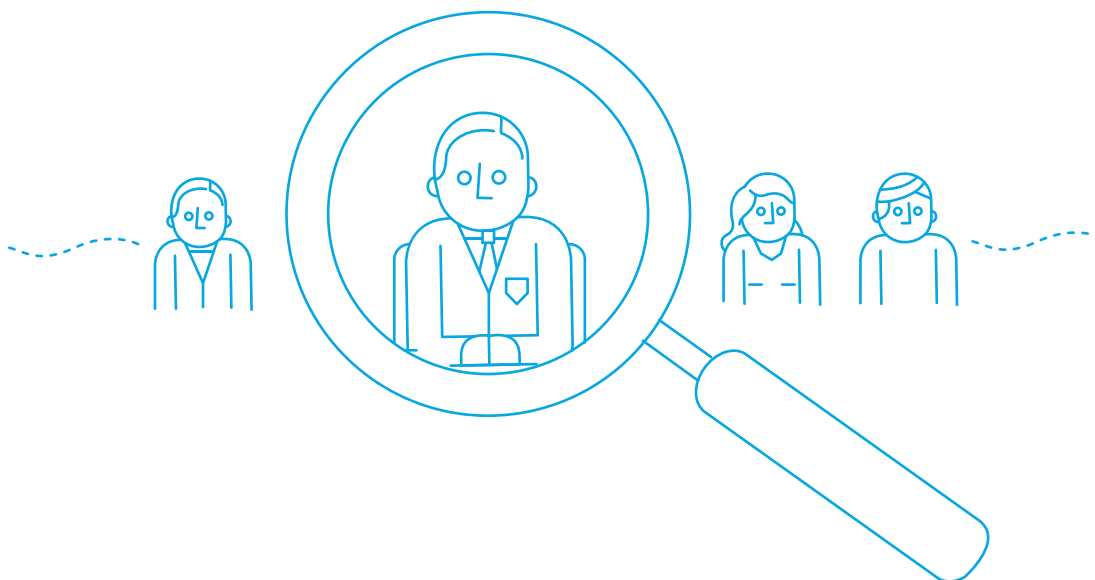
The hierarchical structure to career planning and advancement within the firm has formal levels of career development. Competency frameworks are developed outlining relevant subject knowledge, competencies and training for each of these career levels. This includes both technical knowledge and soft skills.

The competency framework forms the basis of the performance appraisal process and is an integral part of assessing the progress and capability of all staff.

The performance of each professional is continuously evaluated by individuals who are most familiar with the professional's performance. Each professional is formally advised of progress, strengths and weaknesses, future objectives and their development plan by means of evaluation meetings with an appropriate manager and/or principal/director and the results recorded in an online system such that performance can be monitored over an extended period of time.

Advancement decisions are based on performance evaluations so that those selected for advancement have the qualifications necessary for fulfilment of the responsibilities they will assume while having the necessary commitment to, and understanding of, the firm's ethical requirements, quality assurance and risk containment policies.

Personnel files are maintained by the HR Unit. These files include details of career development, experience, performance evaluations and qualifications. Professional development courses are maintained in the staff training records database.



TRAINING AND CONTINUING PROFESSIONAL EDUCATION

RSM Malta, directly or through third party specialists, provides training and CPE programmes to its professional and other staff.

All staff attend a compulsory annual technical training programme relevant to their service line and CPE level. Attendance records are maintained and details added to the training database.

RSM CPE policies require all principals, directors and qualified professional employees to develop and maintain competencies relevant and appropriate to their work and professional responsibilities. The responsibility for developing and maintaining competence rests primarily with each principal, director and qualified professional employee.

Each principal and qualified professional employee must complete a minimum of 25 hours of structured CPE (of which at least 10 hours must be carried out in those areas qualifying as core competencies), and 15 hours of unstructured CPE per year. This is in line with Directive Number 1 issued in terms of the Accountancy Profession Act, Cap. 281 and of the Accountancy Profession Regulations 2009.

Personnel are required to complete an annual confirmation that CPE requirements have been met.

As a member of the RSM network, the Firm is required to create and maintain training and CPE programmes that provide principals, directors and professional employees with adequate training and training updates (covering changes to underlying rules and standards) in the following areas:

- Audit Methodology and International Auditing Standards
- Ethics and Independence policies
- International Financial Reporting Standards (IFRS) and GAPSME
- Relevant taxation laws which affect the determination of amounts and disclosures in the audited financial statements
- IT applications used by professional employees in the context of the financial statements audit
- Industry or product specific knowledge and understanding.

ASSIGNMENT OF ENGAGEMENT

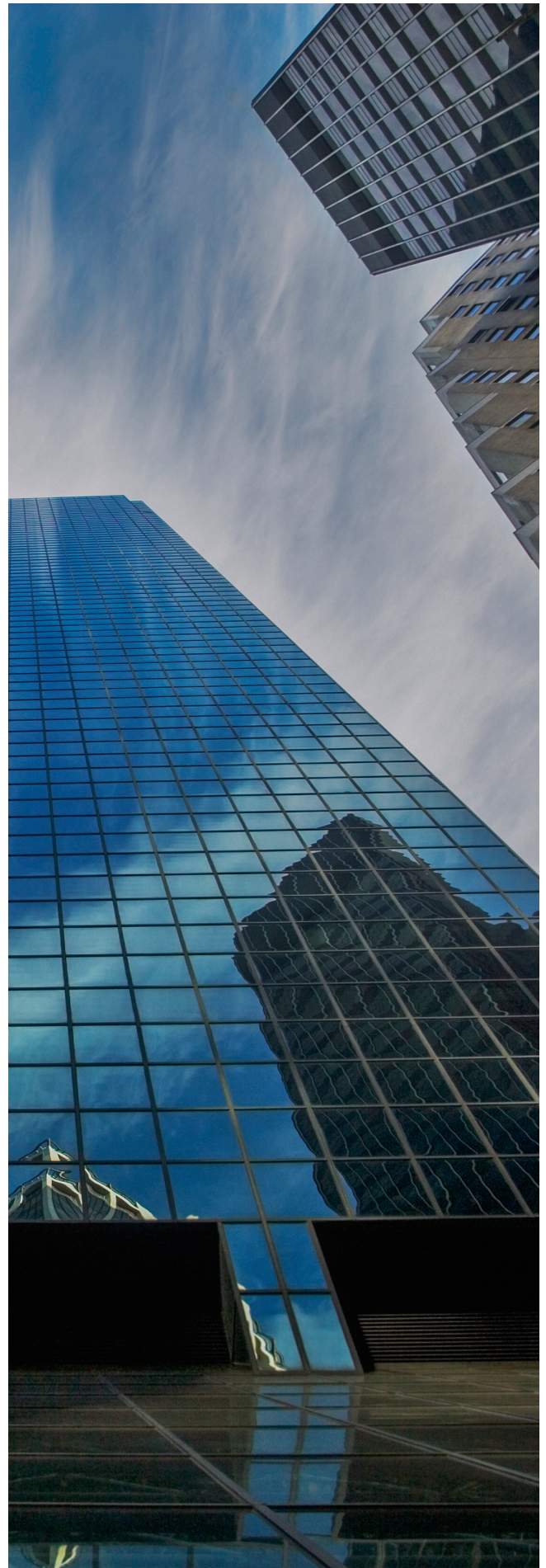
The Principals in charge of each service line are responsible for leading every engagement, or for establishing and maintaining suitable processes for the assignment of a staff member to lead such engagement and to take responsibility for that engagement on behalf of the Firm. They also ensure that the basis upon which such assignments are made are reviewed regularly, and that such basis includes the requirements that the identity and role of the engagement leader are communicated to the key members of client management and those

charged with governance. The responsibilities of the engagement leader are clearly defined and communicated to that leader. The engagement leader (usually a principal or director) is responsible for ensuring that the engagement team has the appropriate expertise, ability and time to perform the engagement in accordance with professional standards and applicable local regulatory or legal requirements and to enable an appropriate report/ other deliverables to be issued in the circumstances.

ENGAGEMENT PERFORMANCE

The engagement leader has the overall responsibility for the direction, supervision and performance of the engagement in compliance with applicable professional standards, regulatory and legal requirements and for ensuring an appropriate report is issued. Specific responsibilities to ensure quality control are:

- Ensuring engagement team compliance with ethical and independence requirements
- Ensuring appropriate acceptance and continuance procedures are performed and documented
- Ensuring engagement team has appropriate competence and experience
- Ensuring an engagement quality control reviewer (EQCR) is assigned where required
- Ensuring appropriate consultations take place, and the documentation thereof
- Reviewing work performed to ensure it is compliant with applicable professional standards, regulatory and legal requirements and that such work supports the conclusions reached
- Ensuring report or other deliverables are in accordance with the terms of the engagement and any specific policies applying to the type of engagement
- Considering whether any deficiencies arising from the monitoring and inspection process have any effect on the engagement



SUPERVISION AND REVIEW

The level of supervision and review will vary with the type of engagement and composition of the team. Each service line is responsible for determining specific review requirements for services they provide. As a minimum, our review requirements ensure that work has been properly carried out, concluded upon and documented. In addition, the review is designed to ensure that there is a reasonable basis for the opinions or conclusions expressed in deliverables.

In the case of assurance work, the quality review programme of RSM Malta is based on relevant professional standards relating to quality controls including International Standard on Quality Control 1 'Quality control for firms that perform audits and reviews of financial statements and other assurance and related services engagements' (ISQC1).

RSM policy requires engagement quality control reviews to be conducted for any engagement or a client relationship in specified circumstances which indicate an engagement or client to be of higher than normal risk. This will include engagements with listed entities and other public interest entities.

The purpose of an engagement quality control review is to provide the firm with additional assurance, in high risk situations, that adequate work has been performed and that supporting evidence obtained was properly evaluated and supports the report or other deliverable prior to their release. It provides an objective evaluation of the significant judgements made by the engagement team, the conclusions reached in formulating the report or other deliverable and the compliance with applicable professional standards, regulatory and legal requirements.

An engagement quality control reviewer (EQCR) is required to be an independent principal or director, or other suitably qualified person or team, who is

not engaged in the performance of the engagement or the provision of other services to the client entity or group of entities. They are required to have the necessary authority, technical competence and industry sector experience to perform an independent review of the quality of the particular engagement or service provided to the client entity or group of entities to which they have been assigned.

CONSULTATION

RSM professionals are expected to seek assistance from persons possessing specialised knowledge and expertise whenever they encounter situations where they lack sufficient knowledge and experience and in certain specific situations prescribed by RSM policy. The engagement leader is responsible for ensuring that the issue on which consultation was sought and the results of the consultation – including the decisions taken, the basis thereof and how those decisions were implemented – are fully documented and agreed with the person(s) consulted.

There are policies and procedures for dealing with and resolving differences of opinions within the engagement team, with those consulted and when applicable, between the engagement leader and engagement quality control reviewer.

INSPECTION AND MONITORING PROGRAMMES

As a member firm of the RSM network, the firm is required to establish a monitoring process designed to provide it with reasonable assurance that the policies and procedures relating to the system of quality control over its assurance practice are adequate, relevant, operating effectively, aligned with RSM expectations and all applicable professional and regulatory requirements.

In accordance with RSM Quality Assurance & Risk Containment (QARC) Policies, all member firms are required to establish appropriate monitoring and/or inspection procedures applicable to each of their respective professional service lines. As a minimum, such procedures shall monitor compliance with the general quality control policies and procedures contained in those policies within each service line – including compliance with RSM Ethics & Independence Policies. Such procedures shall also be designed to meet any additional requirements set out in the RSM QARC Policies, where firms provide Assurance Services, Tax Services or Risk Advisory Services.

Furthermore, in accordance with their membership agreements with RSM, each member firm agrees to conduct an annual programme of quality monitoring and inspection in compliance with the RSM Policies and Guidelines for a Member Firm Inspection Programme. RSM policies require a principal to be specifically assigned as the principal responsible for the Member Firm's Annual Inspection Programme.

At RSM Malta this principal is William Spiteri Bailey. He is required to communicate deficiencies noted as a result of the inspection process to the engagement leaders and relevant personnel and to outline remedial action to remedy the deficiencies noted. The final inspection report is also submitted to the RSM International Executive Office commenting on the process and results of the inspection, any deficiencies identified and the remedial actions and recommendations that will be implemented to address them.

The last internal inspection report was prepared by the Firm in 2021.

GLOBAL INSPECTION AND MONITORING

Under RSM's global inspection programme, RSM Malta periodically oversees and/or participates in all member firm inspection programmes on a cycle not exceeding three years. Such inspections are referred to as globally coordinated inspections. Such inspections are conducted by independent qualified principals and senior personnel of other member firms under the direction of the Executive Office personnel and the RSM Global Leader – Quality & Risk. The RSM global inspection programme is also designed to meet the membership obligations of the Forum of Firms, of which RSM is a member network.

The RSM Executive Office prepares, on behalf of the RSM Transnational Assurance Services Executive Committee (TASEC), an annual summary report based on all of the member firm inspection reports for the year. This report presents the status of quality and alignment within RSM and also includes recommendations, where appropriate, for centralised network-wide actions to be taken.

The last global inspection was carried out in 2021.

EXTERNAL MONITORING AND INSPECTION

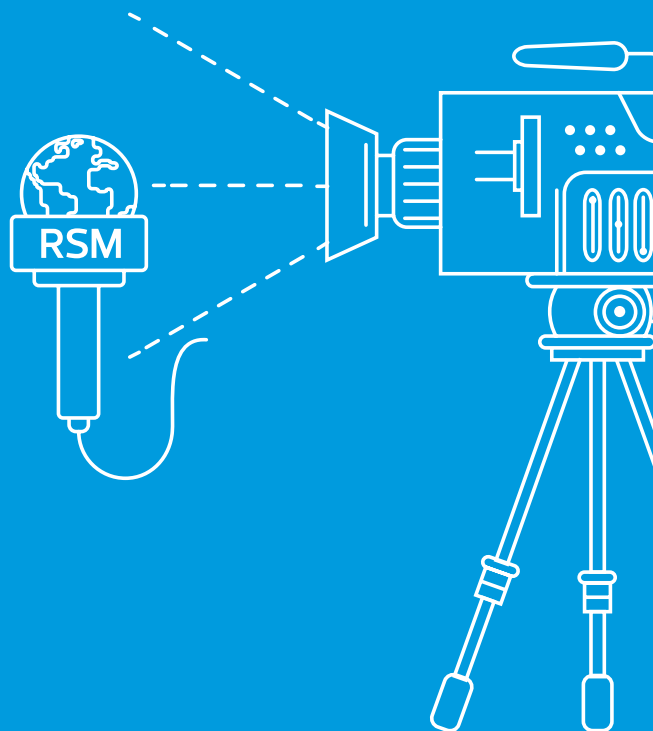
The firm's audit practice is subject to quality control visits by the local Quality Assurance Unit (QAU). This unit reports to the Quality Assurance Oversight Committee (QAOC) which is the policy making body and regulator of the quality assurance function in the accountancy and auditing profession in Malta.

The last QAU inspection was carried out in 2019.

MEMBERSHIP IN THE FORUM OF FIRMS

RSM is a member of the Forum of Firms, an organisation formally established in 2002 as an association of international networks of accounting firms that perform transnational audits.

RSM is active in, and fully supports, the objective of the Forum of Firms which is to promote consistent and high-quality standards of financial reporting and auditing practices worldwide and to support convergence of national audit standard with International Standards on Auditing.



INDEPENDENCE PRACTICES

RSM maintains independence and ethics policies to provide reasonable assurance that member firms, principals and professional employees comply with the independence and ethical requirements of the following:

- International Ethics Standards Board for Accountants (IESBA)
- Accountancy Profession (Code of Ethics for Warrant Holders) Directive issued in terms of the Accountancy Profession Act (Cap. 281)
- RSM International
- Local security exchange regulators
- Other relevant regulatory authorities

The RSM Ethics and Independence Policies are developed and updated by TASEC and approved by the International Board.

At RSM Malta the principal responsible for ethics and independence is Conrad Borg.

Engagement leaders are required to follow a process to ensure the Firm's independence is established before a client engagement is accepted. They must obtain and document such information about the prospective engagement and services to be provided, to enable them to evaluate the overall impact, if any, on independence.

The RSM Ethics and Independence Policies require principals, directors and employees to immediately notify the principal responsible for Ethics and Independence, when circumstances or relationships are identified that could create a threat to independence. Consultation will then take place to determine the appropriate course of action, in accordance with the Firm's consultation policies.

RSM maintains an online independence, relationship and conflict of interest tracking tool called the Global Relationship Tracker.

The RSM Ethics and Independence policies contain requirements for the rotation of key audit principal/s on audits of listed entities, mandating their compulsory rotation by not later than seven years from the date of their appointment. In addition, the policies preclude them from participating again in the statutory audit of the audited entity before three years have elapsed following that cessation.

The rotation policy complies with the requirements of Regulation (EU) No 537/2014 of the European Parliament and of the Council, and the requirements of the International Ethics Standards Board for Accountants.

Monitoring of audit independence requirements occurs on three levels – individual, client and Firm. At the individual level, compliance is monitored through the annual independence confirmation process. Principals and professional employees are required to annually complete an independence compliance questionnaire confirming that they:

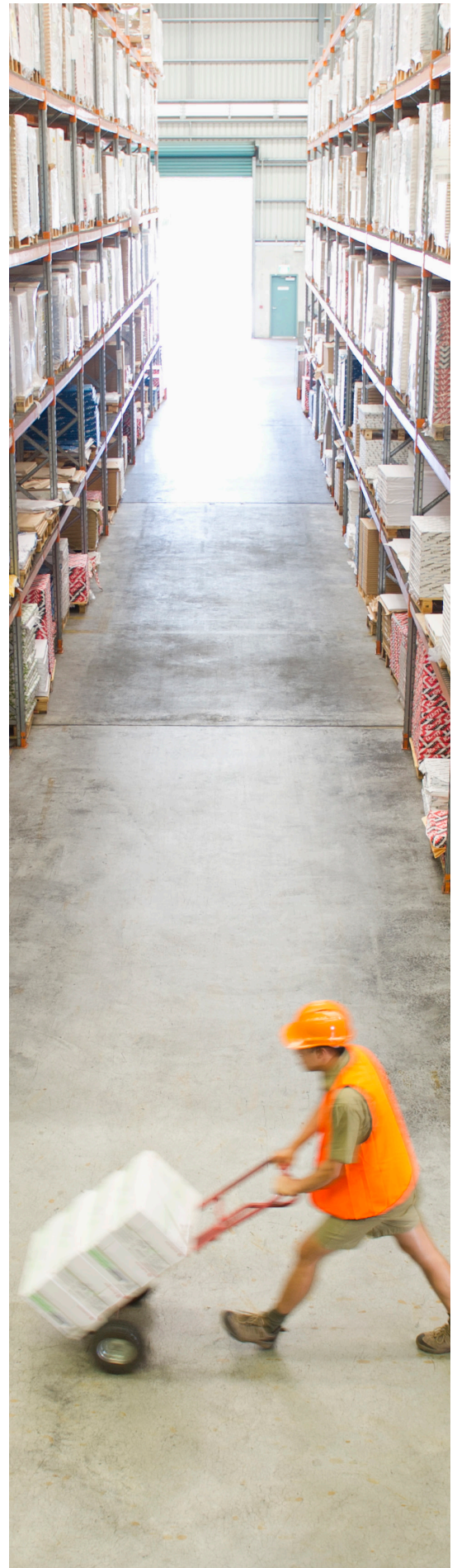
- Have read the RSM Ethics and Independence policies
- Understand their applicability to their activities
- Are, and have been during the previous year, in compliance with those policies.

Such confirmations are also extended to include understanding and compliance to RSM Quality Assurance and Risk Containment Policies and Procedures, RSM Assurance Services Training and CPD Policies and RSM Anti-Bribery and Corruption Policies and Guidelines.

Any qualifications to such confirmation are fully explained in writing and corrective action is taken as appropriate. Annual declarations are tested for accuracy and completeness.

At the engagement level, the engagement leader is responsible for monitoring the independence of the engagement team as well as the provision of other services.

At the firm level, the principal responsible for Ethics and Independence monitors compliance with all aspects of the Ethics and Independence policies. In addition, the Firm monitors compliance with all RSM quality policies, including independence, through its internal monitoring and inspection programme.



Revenue and Remuneration

FINANCIAL INFORMATION

The financial information presented for RSM Malta represents revenues billed to audit and non-audit clients and to other RSM member firms.

| | 2021 €000 | 2020 €000 |
|--|--------------|--------------|
| Fees from statutory audits of PIES | 143 | 132 |
| Fees from statutory audits of other entities | 2,611 | 2,330 |
| Fees from permitted non-audit services to audited entities | 1,800 | 1,439 |
| Fees from other non-audit services to other entities | 3,433 | 3,169 |
| | 7,987 | 7,070 |

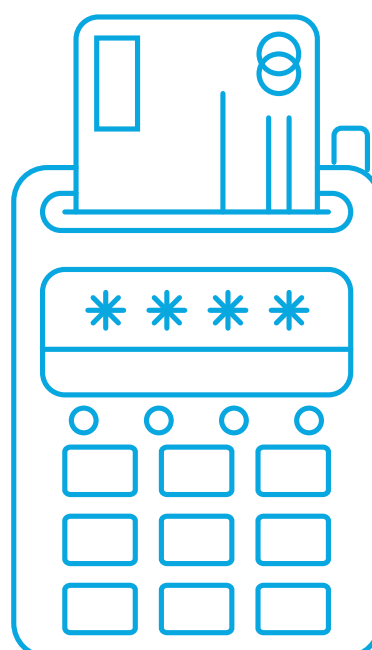
The figures for the year ended 2021 are still being finalised and, therefore, the turnover figures presented may be subject to change.

PRINCIPALS' REMUNERATION

Article 2(1) of the Accountancy Profession Act Cap. 281 defines principals as "every member of the administrative or management body of a firm, and any individual who is authorised to sign a report on behalf of a firm; and in the case of an audit firm, shall include any individual responsible for leading the engagement". During 2021 the Principals of RSM Malta were as listed on Page 7.

RSM Malta Principals receive monthly remuneration during the year which is determined at the beginning of the year.

None of the Principals are remunerated on the basis of fees generated by a particular service or group of services, or by a particular client or group of clients.





Public Interest Entities

Article 2(1) of the Accountancy Profession Act Cap. 281 defines public interest entities as follows:

- Those whose transferable securities are admitted to trading on a regulated market of any EU member state;
- Credit institutions;
- Insurance undertakings;
- Any other entity as may be prescribed by the Accountancy Board.

The following were the firm's audit clients that fell within the above definition:

- JD Capital plc
- Best Deal Properties Holding plc
- The Convenience Shop (Holding) plc
- HH Finance plc
- Media And Games Invest SE
- Central Business Centres plc

The RSM Difference

PEOPLE AND CULTURE

Human capital is at the core of our operations and we do our best to attract, retain, develop and reward the best talent in the market.

RSM Malta employs a multi-cultural workforce that fosters respect for diversity and resolves to work well together.

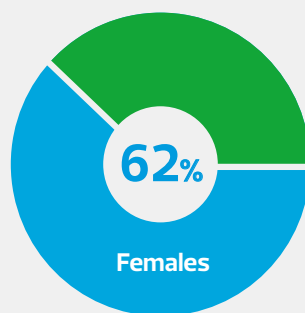
The firm provides family friendly measures including flexi-time, reduced hours and remote working which are put into place to enable parents to continue to pursue their career.

TRAINING

Our training programmes develop professionals who are not only technically proficient and steeped in our values, but also highly skilled at identifying client needs and bringing together the right resources to address them.

PHILOSOPHY

Our philosophy of year-round development ensures our people get the encouragement and feedback they need to help them achieve their career aspirations. And our culture, diversity and inclusion programmes enable us to build stronger, more innovative teams that can meet the challenges of today's dynamic business environment.



CSR ACTIVITIES

During 2021, the second year of the pandemic, we continued to support our community through various donations – both monetary and material. Although we could not be present in person to voluntarily help those in need, we still made sure to do our part as a firm. Over the course of the year, our CSR initiatives included donations as part of our Sweet 16 anniversary, where we gave both monetary and food donations to animal shelters and people's homes.

Our women's football team participated in a charity football tournament, placing 3rd while earlier in the year in March, we donated a number of filled handbags to women in need for International Women's Day. And we didn't stop there. During Christmas season, we donated food items to the FSWS Residential Homes and the Millennium Chapel foundation.

RSM holds our community and care-givers close to heart and we believe that a small contribution from each one of us goes a long way when combined into one collective effort.



Dar tal-Providenza donations

FSWS Food donation

CORPORATE EVENTS

Over the past year, we attended and organised a number of corporate events ranging from football tournaments to collaborations with industry. The main highlight from last year was our contribution to the Malta Chamber's official position paper on the National Workforce Strategy. We are proud to have worked on this document which aims to shape the future of our workforce.

Externally, our men's football team competed in a corporate tournament, winning the competition after a dramatic penalty shootout, while for the first time ever, we took a stand at the KSU Freshers' Week. Turnout and interest for the latter was very high, putting the RSM brand top of mind within the student community.

Internally, we awarded a cohort of our staff members for finishing their studies and graduating. Our people are at the centre of the firm, and this small gesture shows our appreciation to the time and effort they put in towards serving our clients and towards the firm's growth.



RSM SOCIAL ACTIVITIES

As the world learned to cope with the pandemic's effects within a new normal way of living, our Social Committee at RSM made sure to keep spirits around the office high by organising several internal events. We strongly believe in a community feel around the office and our aim with these events is to foster a sense of belonging and of family within our staff cohort.

Starting in February, in-person events returned culminating in a Back to the Office event for staff members in May. Over the summer, the staff were treated to hot dog and ice cream days. Distribution of gifts also took place for Valentine's Day and Women's Day while staff also received gifts for Pink October and Movember, in October and November respectively.



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