

EISNERAMPER

IRELAND

Transparency report 2017

YEAR END - 31 DECEMBER 2017

Version 1.0

Contents

| Section | Page |
|--|------|
| Message from the Managing Partner | 3 |
| Structure & governance | 6 |
| Quality and risk management | 8 |
| Ethics and independence | 11 |
| People & community | 12 |
| Financial Information | 14 |
| Appendices | 15 |
| Appendix 1: Public Interest Entity (PIE) clients | 16 |
| Appendix 2: Our locations | 17 |
| Appendix 3: Our People | 18 |
| Appendix 4: Industry participation | 22 |



Message from Alastair MacDonald, Managing Partner

As Managing Partner for EisnerAmper Ireland, I would like to welcome you to our 2017 Transparency Report. Delivering exceptional quality of audit work and audit firm choice is critical to the improvement of public confidence in the audit market. As Ireland's leading specialist accountancy firm, we continue to invest in technical resources and in attracting and developing the best people. This report affords us the opportunity to demonstrate to our stakeholders how we ensure high quality audit deliverables.



As an Irish statutory auditor of public interest entities (PIEs), we are required to publish an annual transparency report in accordance with the requirements of the new EU Audit Regulation (EU Regulation 537/2014). For the year ended 31 December 2017, PIE audits were conducted through two entities – EisnerAmper Audit Limited and MKO Partners. Where appropriate, in certain parts of this report we specifically refer to these two entities (e.g. disclosure of turnover and listing of PIE audit clients). In other parts of the report, we refer to “EisnerAmper Ireland” or “the Firm” in describing our collective operations (e.g. overview of our Quality Management System).

Embedding audit quality

Consistent delivery of high audit quality is central to the Firm's strategy of providing innovative solutions and specialist services to Ireland's financial services, international business and government sectors. Our focus on these markets, combined with our multidisciplinary and diverse teams, is what makes us unique.

As a founding member of the EisnerAmper Global network, we bring global connectivity and perspective to how we work. Our global network was recently expanded in April 2018 with the launch of EisnerAmper Singapore. We aim to leverage the above elements of our strategy to become the natural, complementary and specialist alternative to the existing set of large firms providing audit and other services to the PIE market.

The Firm's leadership and the examples it sets significantly influence the internal culture of the Firm and a key driver of audit quality in the Firm is an appropriate 'tone at the top'. We have established policies and procedures designed to promote an internal culture of accountability at all levels, recognising that the Firm's business strategy incorporates the overriding requirement for the Firm to achieve quality in all the engagements that the Firm performs.

Our people and our skills are key to achieving our vision of being recognised as Ireland's leading professional services firm and our approach to education and training reflects this.



Our proprietary development model, called the Art of Practice, is the unique approach we take to developing the next generation of accounting practitioners. It forms the basis for the Firm's operating model - we develop practitioners, not just accountants. Through the EisnerAmper Ireland Academy, we are committed to providing a comprehensive range of competency development and business and technical training throughout the year. The theme of our 2017 residential training programme was "The EAI High-Performance Lab" which included workshops, technical training and team building and knowledge exercises reaffirming the five elements of our DNA (Niche Market Focus, Specialist Services, Global Connectivity, Ethical High Performance and Design Thinking).

We also differentiate through our Quality Management System (being certified to ISO 9001: 2015 by the National Standards Authority of Ireland (NSAI) by focusing on, and being committed to, the delivery of an exceptional quality of client service. More recently, we have further bolstered our commitment to audit quality through the creation, at partner level, of a Head of Risk & Quality role with responsibility for ensuring that quality is embedded in everything the Firm does and that risks associated with operating in complex and highly regulated markets (including the provision of audit and other services to PIE clients) are addressed and managed in an appropriate manner.

Irish Audit Firm Governance Code

In addition to our statutory obligations, the Irish Audit Firm Governance Code ("the Code"), issued by the Chartered Accountants Regulatory Board (CARB) in June 2012 and effective for financial years commencing on or after 1 January 2013, applies to PIE auditors. The Irish Auditing and Accounting Supervisory Authority (IAASA), with responsibility for the inspection and promotion of improvements in the quality of auditing PIEs, now has carriage of the Code and will determine its future use and operation.

The Code is intended to assist in promoting continuing confidence and choice in the market for PIE audits and we support the primary purpose of the Code - i.e. a benchmark of good governance practice for PIE auditors.

Three of the Code's principles relate to the appointment of independent non-executives to a firm's governance body, together with the characteristics and rights of such individuals. The involvement of independent non-executives has the intended purpose of enhancing shareholder confidence in the public interest aspects of the firm's decision making, stakeholder dialogue and management of reputational risks including those in the firm's businesses that are not otherwise effectively addressed by regulation.

We have not at this time appointed independent non-executives, having due regard to the following factors in assessing our current position:

- the makeup of our clients
- our membership of applicable industry, technical and learning & development committees
- our current arrangements regarding both compliance and external quality reviews; and
- our reporting obligations as an audit firm registered with Chartered Accountants Ireland (CAI).

We will continue to monitor our position, particularly in light of our ongoing commitment to, and continued expansion into, the PIE audit market.

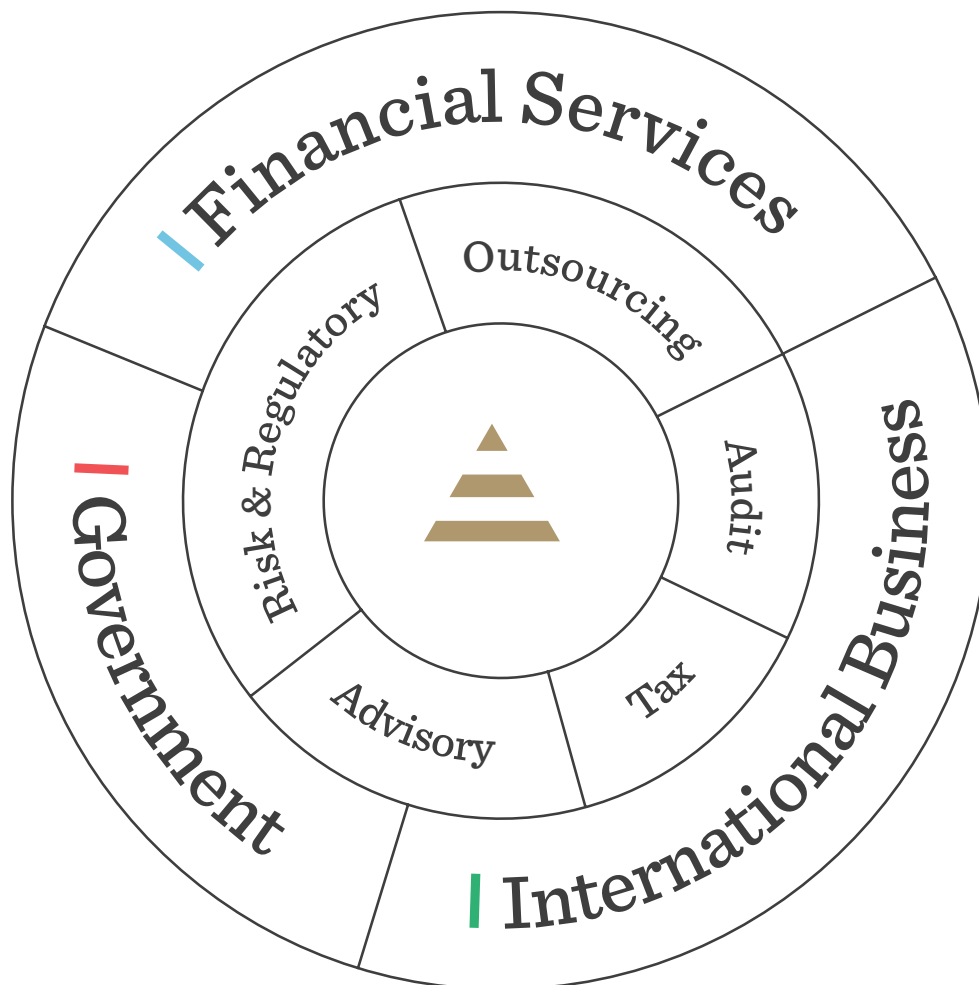
The future

Looking forward, we will leverage our current strong position to continue our focus on delivering an exceptional quality of client service across an expanding base of clients.



Alastair MacDonald
Managing Partner
EisnerAmper Ireland
April 2018

Specialist services & niche markets



As globally connected, specialist auditors and accountants, we are passionate about delivering market leading, innovative solutions to the Financial Services, International Business and Government markets.



Structure & Governance

We bring global connectivity and perspective to how we work. We are a founding member of EisnerAmper Global, a highly collegiate specialist network of independent member firms operating across key global financial services and international trading hubs.

Legal structure and ownership of EisnerAmper Audit Limited and MKO Partners

Legal structure

EisnerAmper Ireland operates from its offices in Dublin. The professional service activity relating to audit services is conducted through both an Irish resident limited company called EisnerAmper Audit Limited and an Irish general partnership formed under the Partnership Act 1890 called MKO Partners. MKO Partners also provides incidental investment business services. Other professional services including tax, risk & regulatory, advisory, outsourcing, training & consulting and secondment services are conducted by an Irish resident limited company called EisnerAmperMKO Limited. These three operating entities operate under a common set of policies and procedures, where this is possible and appropriate, and are regulated by CAI. Further details are available at <https://www.charteredaccountants.ie>. The regulatory and disciplinary functions of CAI are overseen independently by CARB. As an auditor of PIEs, EisnerAmper Audit Limited and MKO Partners are also regulated by IAASA. Further details are available at <https://www.iaasa.ie>. A list of the PIEs in respect of which these two entities have issued an audit opinion during the year ended 31 December 2017 is set out in Appendix 1.

Ownership

MKO Partners is wholly owned by its partners. EisnerAmper Audit Limited and EisnerAmperMKO Limited are owned by EisnerAmperMKO Partners Limited, an Irish resident limited company regulated by CAI. EisnerAmperMKO Partners Limited in turn is owned by EisnerAmperMKO, an Irish general partnership formed under the Partnership Act 1890, wholly owned by its partners and regulated by CAI.

Network legal and structural arrangements

Structure of global network

The EisnerAmper Global network of independent member firms consists of firms that are separate and independent legal entities. Firms in the EisnerAmper Global network are members in EisnerAmper Global Limited (“EisnerAmper Global”), a company limited by guarantee incorporated in the United Kingdom under the Companies Act 2006. The firms that make up the network are committed to working together to provide quality service offerings for clients throughout the world. Further details are available at www.eisner-amperglobal.com.

Each EisnerAmper Global member firm provides services in particular geographic areas and is subject to the laws and professional regulations of the particular country or countries in which it operates. Each member firm is structured in accordance with national laws, regulations, customary practice, and other factors, and may secure the provision of professional services in its territory through subsidiaries, affiliates, and other related entities.

EisnerAmper Global does not practise accountancy or provide services to clients. Rather its purpose is to act as a coordinating entity for member firms in the EisnerAmper Global network. Focusing on key areas such as global strategy and quality, the Network Leadership Team and Board of EisnerAmper Global develop and implement protocols and standards to achieve common standards and a coordinated approach among individual firms where appropriate. Member firms of EisnerAmper Global can use the EisnerAmper Global name and draw on the resources and methodologies of the EisnerAmper Global network. In addition, member firms may draw upon the resources of other member firms and/or secure the provision of professional services by other member firms and/or other entities.



In return, member firms are bound to abide by certain common policies and to maintain the standards of the EisnerAmper Global network as put forward by the Board and Leadership Team.

The EisnerAmper Global network is not an international partnership and EisnerAmper Global member firms are not otherwise legal partners with each other. Many of the member firms have legally registered names which contain “EisnerAmper”; however there is no ownership by EisnerAmper Global. A member firm cannot act as agent of EisnerAmper Global or any other member firm, cannot obligate EisnerAmper Global or any other member firm, and is liable only for its own acts or omissions and not those of EisnerAmper Global or any other member firm. Similarly, EisnerAmper Global cannot act as an agent of any member firm, cannot obligate any member firm, and is liable only for its own acts or omissions.

The Firm’s participation in the global network

EisnerAmper Ireland is part of the EisnerAmper Global network with EisnerAmperMKO being an independent member firm. EisnerAmper is the registered trademark of EisnerAmper Global and is the name by which its member firms are commonly known. EisnerAmper Ireland is a trademark of EisnerAmper Global and is the name by which the Irish firm is commonly known. The rights of member firms to use the EisnerAmper name and marks are contained within agreements with EisnerAmper Global.

Being part of EisnerAmper Global gives clients of EisnerAmper Ireland access to leading minds and cutting-edge services by leveraging the expertise of 200 partners and 1,500 professionals across Ireland, the US, Cayman and Singapore. Contact details for our global locations are set out in Appendix 2.

Audit firms in the global network

Audit firms in the global network operating in the European Union or European Economic Area member states comprise EisnerAmper Audit Limited, MKO Partners, EisnerAmperMKO Partners Limited and EisnerAmperMKO. These entities are registered for audit and have their principal place of business in Ireland. The total turnover achieved by EisnerAmper Audit Limited and MKO Partners for the year ended 31 December 2017 from the audit of financial statements amounted to €1,528,000 - for further information see the Financial Information section.

EisnerAmperMKO Partners limited and EisnerAmperMKO did not provide audit services in the year ended 31 December 2017.

Governance

The Firm is led by a managing partner, who is responsible to the partners for the management and operation of all aspects of the Firm’s affairs. The admission of new partners to MKO Partners and EisnerAmperMKO requires approval of a majority of partners’ votes.

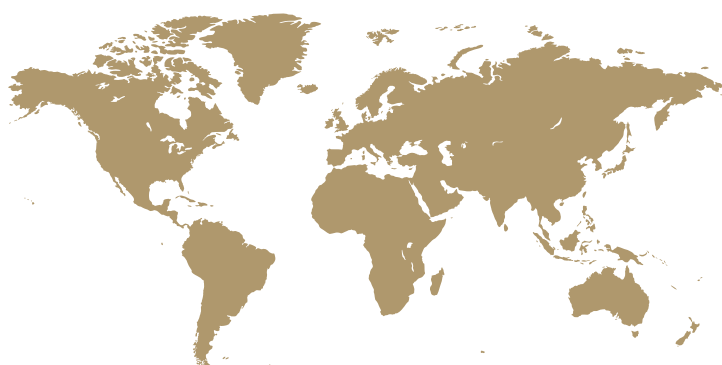
The Executive Committee is responsible for, and has general authority over and supervision of, the management of the Firm.

The managing partner is a member of the Executive Committee. The committee, in addition to the managing partner, includes two members. The managing partner (currently Alastair MacDonald) and one committee member (currently Frank Keane) serve four-year terms. A third committee member, drawn from the partner group, is appointed on a three-month rotational basis. The Executive Committee meets weekly, under the chairmanship of the managing partner.

Other partners regularly attend Executive Committee meetings. Biographies of all current partners are set out in Appendix 3.

Global capability

Through EisnerAmper Global, we leverage the **experience and expertise of 200 partners and 1,500 professionals across Ireland, Singapore, Cayman and the US.**



200
partners

1,500
professionals



Quality and risk management

As globally connected specialist auditors, we combine our subject matter expertise with best in class technology platforms to ensure the highest levels of audit quality.

Quality and risk management

Our focus on quality and risk management is embedded in all parts of our practice, bringing a rigorous approach across all of our service offerings in areas such as client and engagement acceptance, partner portfolios, engagement risk and assessment of existing and new service offerings. Its primary purpose is to underpin our commitment to quality, integrity and ethical behaviour throughout the Firm and in the delivery of services to our clients.

Supporting our client serving professionals is the Firm's Head of Risk & Quality who is responsible for ensuring that quality is embedded in everything the Firm does and that risks associated with operating in complex and highly regulated markets (including the provision of audit and other services to PIE clients) are addressed and managed in an appropriate manner.

Risk function

The role of the Risk function in EisnerAmper Ireland is to track and manage risk matters in the firm. Risk events are recorded and ranked in order of urgency on a restricted access tracker, are managed in a timely manner and are escalated as appropriate. Records are kept of any complaints made in writing regarding audits carried out. The principal risks facing the Firm are:

- **Quality** - Significant quality failure in the Firm, due to either engaging with an inappropriate client or inadequate delivery of services leading to a potential service failing, litigation and/or regulatory action.
- **Regulatory change & regulatory burden** - Failure by the Firm to respond to regulatory changes which will impact our business. Financial and/or reputational impact of regulatory change or actions, par-

ticularly having regard to the size and complexity of the Firm.

- **Public perception and reputation** - Failure to respond in a transparent manner to issues raised in 'public interest' debates.
- **People and talent** - Failure to engage fully with our people, impacting our ability to attract, develop and retain the best talent and provide quality services.
- **Independence and regulatory requirements** - Failure to comply with relevant independence, legal, ethical, regulatory or professional requirements.
- **Geopolitical** - Failure to respond to the potential impact of geopolitical developments on the Irish economy and our business.
- **Data compromise** - Misuse or loss of confidential client information or personal data as a result of a cybersecurity breach or inappropriate action by staff, potentially exposing the Firm to legal proceedings and/or impacting our reputation.

Audit process

Our audit process encourages professional scepticism and robust challenge. Our audit technology, CaseWare incorporating the Mercia audit approach ("CaseWare"), provides a comprehensive framework for the planning, performance, documentation, and review of our work, in accordance with auditing standards and applicable professional, regulatory, and legal obligations. CaseWare is used in the audit of financial statements and reflects the requirements of International Standards on Auditing (Ireland) issued by IAASA. CaseWare requires the active involvement of audit partners in audit planning, as well as providing a framework and procedures to obtain sufficient appropriate audit evidence. This structure is the basis for compliance with auditing, ethical and other



applicable standards, facilitating an effective and properly evidenced comprehensive review of audit work. This approach and our overarching quality framework support us in our objectives of integrity, objectivity, and independence. Engagement partners remain fully responsible for the services they provide and for understanding our clients' businesses. Their involvement is required from the very outset of any client relationship and engagement, with partner-led audit planning key to our audit approach.

Professional services we provide that are subject to external regulation are led by practitioners who are individually authorised by the appropriate regulatory body. For example, all partners who act as audit engagement partners for statutory audits have been granted Responsible Individual status by CAI.

We recognise that there is value to our clients and to our wider stakeholders in providing clear and unambiguous reports of the highest quality, in the context of applicable laws and regulations. Our audit reports comply with auditing standards and legislation and, within that prescribed format, convey clearly our opinion on the truth and fairness of financial statements.

Our communications with audit committees and our clients' boards of directors cover the scope of the audit, a consideration of any threats to independence or objectivity, risk assessment and the judgements made, as well as providing value-added commentary around more qualitative aspects of financial reporting and management of clients' businesses.

The importance of maintaining confidentiality around client and other confidential information is continually emphasised and our approach to encryption, ethical walls and secure storage devices underpins this commitment.

Compliance and external quality assurance reviews

An Audit Compliance Review (ACR) is carried out annually, assessing the Firm's compliance with the audit regulations. The review covers the Firm's firm-wide procedures such as independence and ethics and also includes an inspection of a sample of audit engagement files. The review is subject to oversight by the Managing Partner and the Risk & Quality Partner. Engagements for review are selected from across our audit

practice and are subject to independent inspection. An ACR was completed in March 2017 by Mercia.

In addition to the ACR, a sample of audit files are reviewed as part of the Firm's Quality Review Inspection (QRI) process. The most recent QRI was completed in December 2017.

External quality assurance reviews

EisnerAmper Audit Limited and MKO Partners are regulated for audit by CAI with the most recent periodic review of our work by CAI carried out in 2015.

As an auditor of PIEs, we are also under the regulatory remit of IAASA who commenced a quality assurance review in 2018, covering firm-wide procedures and PIE audits. This review was in progress at the time of issuing this report.

Quality management system

Our Quality Management System (QMS) assists us in how we differentiate by focusing on, and being committed to, the delivery of an exceptional quality of client service.

We received certification to ISO 9001:2008 from the NSAI in January 2015 and we subsequently received updated certification to ISO 9001: 2015 in January 2018. ISO 9001:2015 is the world's foremost QMS used by organisations in over 170 countries. ISO 9001:2015 involves establishing, documenting, implementing, monitoring, reviewing the performance of, and maintaining and improving the QMS.

We have a dedicated ISO 9001:2015 manager in the Firm who is responsible for supporting the efficient running of the Firm's operations by managing specified internal functions such as our QMS. The QMS helps to reduce inefficiencies, ensure consistency of approach in relation to service delivery across our business lines, serves as a training tool for new employees, and promotes and encourages a culture of continuous improvement.

The QMS is underpinned by the Quality Policy Statement which describes how the Firm's quality and service delivery is achieved to a consistently high standard through the implementation and ongoing management and maintenance of the QMS.



Statement on the effectiveness of the internal quality control systems

We have reviewed the effectiveness of our internal quality control systems, taking into account the nature of risk events recorded on the risk tracker, findings from our compliance and external quality assurance reviews and QMS performance reviews. We are satisfied that our internal quality control systems are robust, operating effectively and allow us to readily identify any areas of potential improvement or enhancement. Our review has not identified any significant failings or weaknesses that require remedial action.



Ethics and Independence

Our commitment to ethics and independence is very much a “tone at the top” approach. We see “doing the right thing” as being a principle that is fundamental, not just to the public interest and the interests of our clients, but also to the reputation of our firm, principals and people.

Ethics and values

At EisnerAmper Ireland, we seek to create an environment in which high quality is valued, invested in, and rewarded and we foster a culture where our values and attributes are integral to everything we do.

We are guided not only by the terms of the fundamental principles set out in CAI’s Code of Ethics (which is derived from the International Ethics Standards Board of Accountants (IESBA) Code of Ethics) but also strive to operate by the spirit of the code. Our ethical principles are as follows:

- **Honesty and integrity** - “We act with honesty and integrity.”
- **Objectivity** - “We are objective in forming professional opinions and the advice we give.”
- **Competence** - “We bring appropriate skills and capabilities to every client assignment.”
- **Confidentiality** - “We respect the confidentiality of information.”
- **Professional behaviour** - “We operate within the letter and the spirit of applicable laws.”

In delivering an exceptional quality of service to our clients, the traits and attributes that we subscribe to are “can-do, commercial, candid, caring, innovative, quality driven, passionate and positive”.

Independence

We have developed systems to enable us to safeguard our independence and integrity and to avoid conflicts of interest in client assignments. We comply with the independence requirements set out in CAI’s Code of Ethics and in IAASA’s Ethical Standard for Auditors (Ireland) 2016. Reviews of independence, including a confirmation from each partner and member of staff, are undertaken annually.

Our policy concerning the rotation of key audit partners and staff is in accordance with the requirements of IAASA’s Ethical Standard For Auditors (Ireland) 2016. In particular, audit engagement partners of PIE audit clients are rotated after a period of five years.



People & community

We care about business and we care about the people we work with in business. We strive to nurture and leverage the talent and unique ability of each individual member of our team.

Our approach to development and continuing education of statutory auditors

Our people are critical to our success and EisnerAmper Ireland has a world-class focus on personal growth and development. We provide our audit staff with the requisite and appropriate skills and experience through processes for the recruitment, development, promotion and retention of our professionals and robust capacity and resource management processes. Such measures are reinforced by the following drivers of our HR Strategy 2017/2020:

- **Developing ethical high performance** - ensuring our staff members experience a collaborative and inclusive workplace to enable them grow and succeed in their careers.
- **Becoming an employer of choice** – EisnerAmper Ireland will be a place where talented professionals choose to work and high performers decide to stay.

The Art of Practice is the conceptual framework that underpins our strategy to develop specialist professionals with a full practitioner skillset. A core aspect of this framework is the involvement of our trainees in all elements of practice management from day one. From the outset, trainees work closely with partners and senior management to deliver services to our key markets. This approach facilitates our trainees getting hands-on experience while also developing the core awareness, knowledge, skills and confidence to succeed in their careers.

EisnerAmper Ireland Academy

Through the EisnerAmper Ireland Academy, we are committed to providing a comprehensive range of competency development and business and technical training throughout the year which includes monthly training seminars, full day internal departmental technical training sessions and off-site residential training programmes with guest speakers. The residential programmes are specifically designed for professionals to accelerate their “on the job” learning and to ultimately become excellent advisers and practitioners. Our people acquire the necessary core awareness, knowledge, skills and confidence to successfully pursue a career in practice.

These learning programmes support our people in complying with the continuing professional development objectives set by the various professional bodies. Our approach allows us to develop our people not only through structured learning but also by appropriate mentoring, on-the-job training, appraisal and other support activities. Partner leadership of these programs is an important aspect of their value and success.



Industry representation

Industry participation, technical leadership and connectivity are at the core of EisnerAmper Ireland's strategy to deliver market leading specialist services to the Financial Services, International Trade and Government markets. We don't just advise our markets, we are part of our markets. Our Partners are subject-matter experts with multidisciplinary backgrounds and play an active role on various professional and industry committees and work groups – see Appendix 4.

Local community

We contribute to our local community. We sponsor local charities and we are active members of industry and civic groups. We participate in [Junior Achievement Ireland](#) and we also actively support [basis.point](#), the Irish Fund industry's initiative to improve educational opportunities for those in need in Ireland, particularly young people.

We care about business and **we**
care about the people we work
with in business.

Pictured below: EisnerAmper Ireland staff at a 'speed networking' training session at the EisnerAmper Ireland Academy 2017



Financial information

EU Regulation 537/2014 requires disclosure of information on firm turnover and partner remuneration.

Turnover

The following turnover information has been extracted from the financial records of EisnerAmper Audit Limited and MKO Partners for the year ended 31 December 2017:

| SERVICES | EISNERAMPER AUDIT LIMITED | MKO PARTNERS |
|--|------------------------------|--------------|
| | €000's | €000's |
| Statutory audit services – Public Interest Entities | 212 | 34 |
| Audit services – Other Entities | 1,096 | 186 |
| Non-audit services – Audit clients | 13 | - |
| Non-audit services – Other Entities | 106 | 4 |
| Total turnover | 1,427 | 224 |

Remuneration of partners

Our appraisal and reward systems for partners and staff promote the characteristics essential to quality auditing. Quality and ethics form the cornerstone of our appraisal criteria. In particular, audit partners and staff are not evaluated or remunerated by reference to the selling of non-audit services to audit clients.

A partner's share of the Firm's profits is determined by a fixed allocation. In addition, a portion of the annual profits is set aside to be allocated to partners who perform to an exceptional level during the year in question, based on criteria set out in partnership policy. The criteria are centered around contribution to the Firm in the following areas:

- **Quality** - a role model for quality in professional work
- **HR** - contribution to mentoring, leading, recruitment, development and training of our people
- **Clients** - client portfolio managed and roles performed
- **Marketing** - market related activity, including stakeholder relations, thought leadership, innovation, and brand protection roles
- **Revenue generation, growth, business building** - contribution to business development and relationship building
- **Financial success** - overall contribution to the financial success of the firm
- **Leadership and management** - contribution to the Firm's broad success through leadership and management roles

A strong contribution in the areas of quality and talent is an absolute expectation of all partners at all levels.

Responsibility for preparing financial information

The Firm's Internal Finance function, a component of the Firm's Service Excellence Team, is responsible for preparing financial information and for reporting within agreed defined timelines to facilitate partners in strategic planning and decision making. The Internal Finance function reports to the Firm's Internal Finance Partner.

Going concern

The Executive Committee has formed the view that EisnerAmper Audit Limited and MKO Partners have adequate financial resources to meet their operational needs for a period of 12 months from the date of this report and therefore considers that both entities are a Going Concern.



Appendices



Appendix 1: Public Interest Entity audit clients

Public interest entities¹ in respect of which an audit opinion was issued in 2017 by EisnerAmper Audit Limited and MKO Partners are listed below.

EisnerAmper Audit Limited

During the year ended 31 December 2017, EisnerAmper Audit Limited issued statutory audit opinions on the financial statements of the following public interest entities:

- Lusitano Mortgages No. 1 PLC
- Lusitano Mortgages No. 6 DAC
- Lusitano Mortgages No. 7 DAC
- Lusitano Mortgages SME No. 1 PLC
- Pine Indemnity
- Strawinsky 1 PLC
- Taurus CMBS (Germany) 2006-1 plc
- Taurus CMBS (UK) 2006-2 plc
- TCS Finance DAC
- Turbo Aero International DAC

MKO Partners

During the year ended 31 December 2017, MKO Partners issued statutory audit opinions on the financial statements of the following public interest entities:

- Novatek Finance Ltd
- Taurus CMBS (Pan-Europe) 2007-1 DAC

¹ “Public-interest entities” means:

(a) entities governed by the law of a Member State whose transferable securities are admitted to trading on a regulated market of any Member State within the meaning of point 14 of Article 4(1) of Directive 2004/39/EC

(b) credit institutions as defined in point 1 of Article 3(1) of Directive 2013/36/EU of the European Parliament and of the Council, other than those referred to in Article 2 of that Directive; and

(c) insurance undertakings within the meaning of Article 2(1) of Directive 91/674/EEC.

Appendix 2: Our Locations

Our Global Niche Strategy is to provide innovative solutions and specialist services to specific markets in key global financial services and international trading hubs.

Ireland



Alastair MacDonald

Managing Partner

Dublin office

DD: + 353 1 2933 440

alastair.macdonald@eisneramper.ie

United States



Charles Weinstein

Chief Executive Officer

New York office

DD: +1 212 949 8700

charles.weinstein@eisneramper.com

Cayman



Ben Leung

Managing Partner

Cayman office

DD: +1 345 945 5889

bleung@eisneramper.ky

Singapore



Saw Meng Tee

Managing Partner

Singapore office

DD: +65 63059918

mengtee.saw@eisneramper.sg



Appendix 3: Our People

Alastair MacDonald Managing Partner

Alastair is Managing Partner and leads the Firm's Advisory practice. Alastair advises our Irish and international corporate and private equity clients on restructuring, forensic and due diligence reviews and regulatory issues.

Alastair's clients include state bodies, domestic and international financial institutions and asset managers. Alastair is EisnerAmper Ireland's lead partner on the Firm's Framework Agreements for the provision of professional services to the Central Bank of Ireland, the National Asset Management Agency (NAMA) and Ireland's Department of Finance.

Alastair sits on the board of a Singapore based private equity manager.

Alastair sits on the Regulatory Policy Board of CAI and is Vice-Chairman of the CAI's Quality Assurance Committee (QAC). The QAC is responsible for ensuring compliance with regulations applicable to Chartered Accountants. Alastair is also a former member of CARB's Professional Standards Committee.



Diarmaid O’Keeffe

Partner, Head of Audit



Diarmaid is a Partner and Head of the Firm’s Audit division. Diarmaid provides audit and assurance services to the firm’s domestic and international Financial Services clients, including aircraft leasing vehicles, credit unions, structured finance vehicles, investment funds and insurance & reinsurance entities. Diarmaid also leads the provision of the Firm’s advisory services to Irish and international banks.

Diarmaid works with the Firm’s clients on audit, financial reporting, risk management, internal audit and regulatory matters.

Diarmaid is a member of CAI’s Audit & Assurance Committee (AAC). The AAC is responsible for providing guidance to members on auditing and assurance matters including those relating to the financial services sector. In this regard, Diarmaid chairs the working groups to provide guidance to auditors of credit unions and ICAVs. Diarmaid is also a member of the Institute of Internal Auditors and the Irish Debt Securities Association’s (IDSA) Audit Committee.

Ronan Murphy

Partner, Head of Internal Audit



Ronan is a member of The Institute of Certified Public Accountants in Ireland and is a Partner in the Firm’s Financial Services team. Ronan provides audit, accounting, advisory and secondment services to the Firm’s clients, including PIE clients. Ronan manages a portfolio of clients including securitisation companies, special purpose vehicles, Section 110 companies, aircraft leasing companies, banking and other financial services entities.

Ronan is co-chair of the audit committee of the IDSA. The IDSA is an industry organisation formed to promote and develop Ireland as a location for activities to support the global structured finance, debt securities and specialist securities industries. Ronan is also a member of the CPA Education & Training Committee.

Patrick Cloran

Partner, Head of Risk & Quality



Pat is a Partner in the Firm and the Head of EisnerAmp-er Ireland’s Risk & Quality function. Pat is responsible for ensuring that quality is embedded in everything the Firm does. As the Firm operates in complex and highly regulated markets (including the provision of audit and other services to PIE clients), Pat is charged with ensuring that associated risks are addressed and managed in an appropriate manner.

Pat’s role includes maintaining a centre of excellence for audit and financial reporting technical knowledge, addressing technical training needs and managing the Firm’s compliance requirements. In carrying out this role, Pat leverages his extensive experience of building collaborative working relationships with clients, firms and regulators both locally and internationally.

Pat is a member of the Technical Advisory Panel of IAASA. The purpose of the panel is to advise IAASA at various stages of the development process of the Irish Auditing Framework.

Ray Kelly

Partner, Audit



Ray is a Partner in the Firm’s Financial Services team. Ray provides audit and assurance services to the Firm’s fund and financial services clients focusing upon Irish and international regulated investment firms and insurance companies in addition to a wide variety of fund and special purpose investment vehicles. These entities invest in a range of assets including transferable securities, private equity, loans and aircraft.

Ray’s representative experience includes both the Technical and Alternative Committees of the Irish Funds Industry Association and the Audit Committee of the IDSA. Ray is also a member of the Audit Committee of the Central Bank’s Client Assets Review Group and Chartered Accountants Ireland ICAV Working Group.



Frank Keane

Partner, Head of
Client Internationalisation



Frank is a Partner and the Firm's Head of Client Internationalisation and a member of the Board of EisnerAmper Global. Frank also leads the Firm's International Business Department. The approach of EisnerAmper Ireland's dedicated International Business team is to provide our international clients with the local knowledge, ideas and support necessary to make their international scaling plans happen. Frank is particularly focused on clients in the technology, life sciences and financial services sectors doing business in Europe through Ireland. Activity in this space has increased in recent months and years as a result of matters such as regulation, growth in the world economy and Brexit.

Frank is a long time lecturer on the CAI's Final Admitting Exams ("FAE") program specialising in the delivery of the "Core" (multidisciplinary) papers.

Jennifer Kelly

Partner, Head of Outsourcing



Jennifer is a Partner in the Firm's International Business department and leads a specialist team in the delivery of company incorporations, set up and ongoing accounting and compliance services to corporates doing business in Europe through Ireland. This involves the provision of services to International clients locating their business in Ireland for the first time, but similarly caters to a series of well-established Irish clients.

As a Partner in the Firm's International Business department, Jennifer manages a portfolio of clients doing business in and through Ireland. Jennifer has significant experience in accounting, company secretarial compliance, audit and advisory services, and utilises this knowledge in overseeing and managing circa 15 staff.

Cormac Doyle

Partner, Head of Tax



Cormac is a Partner and head of the Firm's tax team. As Head of Tax, Cormac leads a specialist team advising clients who are setting up and operating in Europe using Ireland as a base.

Clients include financial service entities, internationally based corporate and private equity clients setting up, operating and/or investing in and through Ireland. Recent work includes leading the tax advisory services to multinational and private equity clients structuring their global operations to avail of R&D and IP tax incentives and also advising clients on corporate structures for property and other asset class investment.

Cormac is a member of the American Chamber of Commerce Ireland's Taxation Working Group and represents the Firm on the IDSA's Tax Group.

Brian Hillery

Partner, Advisory



As a Partner in the Firm's Advisory team, Brian leads the provision of the Firm's Transaction Advisory Services to clients including high-growth start-ups, leading corporates, credit unions, private equity firms, government departments and state agencies.

Brian has particular experience of project managing large scale, complex transactions with multiple stakeholders under tight timeframes. Brian primarily leads the provision of the following services: Business plan review & development, Financial due diligence, Financial modelling, Review & report, Stakeholder reporting and Transaction management support.



Dave Montgomery

Partner, Risk & Regulatory



A partner within the Firm's Risk & Regulatory division, Dave advises financial services providers on risk, regulatory and compliance-related matters. Dave provides authorisation application support to companies and investors, outsourcing solutions to operationalise compliance and risk function requirements, Pre-Approval Controlled Function support services, supports clients throughout the regulatory engagement lifecycle and specialises in the design and implementation of risk and compliance frameworks.

Dave was formerly the deputy head of Risk in the Central Bank of Ireland. During his 12 years with the Central Bank, Dave established inspection teams and methodologies to supervise insurance and reinsurance firms and worked in banking sector regulation developing and implementing the Central Bank of Ireland's regulatory risk appetite and risk assessment framework (PRISM™).

Tom Brennan

Partner, Risk & Regulatory



As a Partner in the firm's Risk & Regulatory division, Tom advises financial services providers on risk, regulatory and compliance-related matters. Tom specialises in providing Pre-Approval Function support services, governance frameworks to comply with and enhance regulation, new regulations including GDPR and outsourcing of compliance reporting.

Tom's clients include financial service entities (including funds, investment firms and insurance companies), internationally based corporates and private equity clients setting up, operating and/or investing in and through Ireland.

Tom was previously CFO and Director of Mercer Ireland, a global financial services company providing pension, insurance, fund management, HR, investment and management consulting services.

***Pictured below:** Peter Cogan, EisnerAmper LLP (US), Frank Keane, EisnerAmper Ireland, Nicholas Tsafos, EisnerAmper LLP (US), Saw Meng Tee, EisnerAmper Singapore, Charles Weinstein, EisnerAmper LLP (US), Alastair MacDonald, EisnerAmper Ireland and Gavin Lee, EisnerAmper Ireland.*



Appendix 4 – Industry participation

Our Partners and senior staff play an active role on various professional and industry committees and work groups.

Chartered Accountants Ireland

- Audit & Assurance Committee
- Regulatory Policy Board
- Quality Assurance Committee
- ICAV Working Group

Certified Public Accountants Ireland

- Education & Training Committee

Irish Auditing and Accounting Supervisory Authority

- IAASA Technical Advisory Panel

Central Bank of Ireland

- Audit Committee of the
Client Assets Review Group

Irish Debt Securities Association

- Audit Committee
- Tax Group

Irish Funds Industry Association

- Technical and Alternative Committee
- Organisational Risk working Group
- VAT Working Group

American Chamber of Commerce Ireland

- Taxation Working Group

Insurance Council of Ireland

- Corporate Membership

Insurance Institute of Ireland

- National Council Member
- Dublin Committee Member

Pictured below: Dave Montgomery, Partner, speaking at the annual Insurance Ireland INED Seminar 2018.







**DUBLIN | NEW YORK | SAN FRANCISCO | MIAMI | DALLAS | CAYMAN | TEL AVIV | SINGAPORE
PHILADELPHIA | BOSTON | LOS ANGELES | FORT LAUDERDALE | SACRAMENTO | NEW JERSEY | STAMFORD | LONDON**

© 2018 EisnerAmper Ireland is an independent member of EisnerAmper Global Limited.
For further information please visit our website www.eisneramper.ie