

An aerial night view of a city, likely London, showing a dense grid of buildings and streets illuminated by city lights. A large yellow rectangular box is overlaid on the left side of the image, containing text. The EY logo and tagline are visible in the bottom right corner.

General meeting TKH Group N.V.

Audit financial statements 2022
Ernst & Young Accountants LLP

April 25, 2023

Agenda

1. Audit approach & focus – scope, strategy and execution
2. Outcomes
3. Key Audit Matters
4. Going concern & Fraud and non compliance with laws and regulations
5. Climate-related risks and the energy transition
6. Communication and interaction

Audit approach & focus

Scope

Company and consolidated financial statements

Audit

Annual report

Compliance with legal requirements
No material misstatements

Non-financial information

Strategy

Responsibilities

Teaming

Core team

Experts

Materiality

Execution

Approach

Materiality

Risk assessment

Audit procedures

Going concern

Fraud and non compliance with laws and regulations

Key Audit Matters

Outcomes

Audit of the Financial Statements:

- Unqualified audit opinion
- No audit differences which are to be corrected
- No differences of opinion with regard to estimates

Management report

- Complies with laws and regulations, the corporate governance code and is consistent with the Financial Statements
- Remuneration report
- Non-financial information
 - EU Directive (2014/95) - Non-financial information and diversity
 - EU Taxonomy

Going concern

- The financial statements have been prepared on a going concern basis
- We did not identify material uncertainties about going concern assumption

Key audit matters

- Over-time revenue recognition, and related valuation of contract assets and contract liabilities
- Valuation of capitalized development costs related to new innovation projects in development

Going Concern & Fraud and non compliance with laws and regulations – role and auditor procedures

Going Concern	Fraud and non compliance with laws and regulations
Going concern assumption	
Fraud risk related to over-time revenue recognition	

Climate-related risks and the energy transition

- Audit procedures:
 - Management report
 - Evaluation of risks taken into account
 - Impact on financial reporting

Communication and interaction

- Our reports
 - Audit Plan
 - Management Letter
 - Audit results report
 - Auditor's report
- Meetings and interactions with the Executive Board, Audit Committee and Supervisory Board
- The way we interact with these bodies and committees
- Closing