



Risk Policy

Adopted by the Grant Thornton Board of Directors 11 December 2025

Valid from 1 January 2026

Policy owner: Chief Quality & Risk Officer

Information Classification: Open

1. Introduction and purpose

Grant Thornton Sweden AB's ("Grant Thornton") *Risk Policy*, together with the *Code of Conduct*, our success factors and other governing documents, shall contribute to the company's success and the achievement of its goals. The purpose of the policy is to increase quality, ensure compliance with legal requirements and underpin the company's strategy and vision by defining the general principles regarding governance, risk management and risk control, linked to the company's appetite for risk, including the definition of roles and responsibilities for these areas, that are to be applied at Grant Thornton.

The policy shall contribute to Grant Thornton being compliant with laws and regulations relating to governance, risk management and risk control. The policy is an important part of the company's risk management and shall be read together with supplementary instructions on risk management. Based on the rules, and to the extent applicable, Grant Thornton shall have a risk-based approach and ensure that risk-mitigation actions are proportionate to the identified risks.

2. Scope

The policy applies to all persons working at or for Grant Thornton, including members of the Board of Directors, employees, trainees and (where applicable) consultants, who are referred to as employees in the governing documents. The "*Supplier Code of Conduct*" applies to suppliers and other partners. Roles and responsibilities are described in an overarching way in the Grant Thornton governance framework.

Focus areas in this policy

- Risk management principles
- Risk appetite
- Customer acceptance
- Process for approving significant changes in the business operations
- Incident management
- Anti-money laundering and financing of terrorism
- Emergency and contingency planning
- Insurance coverage

3. General regulatory compliance

Grant Thornton shall comply with all the applicable laws of the countries and jurisdictions in which the company operates, as well as, to the extent applicable, standards and international guidelines relating to the areas covered by this policy, including standards issued by Grant Thornton International Limited (“GTIL”).

4. Training, guidance and awareness-raising activities

Grant Thornton shall strive to raise awareness about the content of the policy among all its employees. Training, guidance and communication activities shall be relevant and tailored to the specific roles and organisational affiliations. The effectiveness of the activities shall be monitored.

5. Fundamental risk management principles

The Board of Directors defines the principles for Grant Thornton's risk management and risk appetite by adopting this policy.

5.1. Risk ownership and responsibility

The primary responsibility for appropriate and effective risk management resides with the business. Risk management at Grant Thornton shall be a natural part of the business operations and shall not be viewed as a separate activity.

There shall be clear roles and responsibilities defined regarding risk management. Each manager is responsible for the risk management within their area of responsibility and shall continuously ensure that all employees are aware of the risks to which the business is exposed and how these are to be managed.

5.2. Authority

The Board of Directors decides on measures that have a material impact on the company's level of risk. The Board may delegate the authority to manage risk to the CEO. The CEO shall establish information and reporting structures that ensure that information about exposure and risks is up-to-date and accurate. The reporting shall cover all relevant types of risk, stating deviations and actions taken.

5.3. Risk culture

Grant Thornton's values, combined with the Board of Directors' risk appetite and risk framework, form the foundation of a good and sustainable risk culture. Grant Thornton shall have an open culture, characterised by understanding of the fact that individual mistakes sometimes happen. The company shall encourage a risk culture in which employees identify and report individual mistakes that have occurred.

5.4. Risk management and types of risk

Grant Thornton's risk management applies to all types of risk. Each business area and unit within Corporate Functions shall perform a self-assessment of the risks to which it is or may at some point be exposed. The assessments shall be aggregated to create a company-wide risk picture that then forms the basis for defining and working with the company's prioritised risk areas.

6. Risk appetite

The risk appetite defines the level of risk exposure that the Board of Directors is willing to accept to achieve the company's strategic and financial goals. The risks to which the company is exposed shall be minimised, based on the risk appetite of the Board of Directors.

Risks shall be identified on the basis of what could prevent the company from achieving its business objectives as defined in the business plan and assessed on the basis of the likelihood of occurrence and impact.

Likelihood shall be measured using a horizon of approximately 12 months.

The impact of a risk shall be assessed using various dimensions¹. If a risk is assessed to have an impact in more than one of the dimensions, the highest value shall be used for assessing the level of risk.

Reputation, i.e. the impact on our brand, is often a result of something that has happened and that is linked to one of the other dimensions and shall therefore generally always be assessed on the basis of an additional dimension.

¹Dimensions; Financial, Business, Regulatory, Reputation

The combination of the likelihood and impact levels defines the level of risk of the identified risk, and suitable actions shall be taken based on this level of risk. See below.

Risk Matrix						
Likelihood	5. Severe	Yellow	Red	Red	Dark Red	Dark Red
	4. High	Light Green	Yellow	Red	Red	Dark Red
	3. Moderate	Light Green	Yellow	Red	Red	Red
	2. Low	Light Green	Light Green	Yellow	Yellow	Red
	1. Minimal	Light Green	Light Green	Light Green	Light Green	Yellow
		1. Negligible	2. Minor	3. Moderate	4. High	5. Critical
		Impact				

Risk Severity	Need for Remediation
Low	No further action required
Moderately High	Action should be taken
High	Action is required within 4 months
Intolerable	Immediate action is required

At an overall level, the above risk appetite means that

- we shall dare to invest and take conscious risks to create value, while recognising that some financial impact is a natural part of achieving our business objectives
- we shall strive to minimise business risks and ensure proportionate risk-mitigation measures, based on an analysis of cost versus value, and
- we have zero tolerance for non-compliance with external laws and regulations.

7. Processes and procedures for risk management in the business

Risk management processes and procedures shall be in place for the following areas.

7.1. Customer acceptance

Grant Thornton shall have a process for evaluating clients before accepting new or continuing engagements, in order to be able to assess and reduce the exposure to risk, and comply with laws and regulations, professional requirements and good practice. The process shall be designed to ensure that Grant Thornton's independence, ethics, and levels of risk and quality in the business operations are in line with the strategy.

7.2. Process for approving significant changes

Grant Thornton shall have a process for approving significant changes. The purpose of this is to proactively identify and document risks and risk-mitigation measures when Grant Thornton implements significant changes in, for example, its services, organisation, systems or processes.

7.3. Incident management

Grant Thornton shall have an incident management process. The process shall cover the identification, measurement, management, reporting and following up of incidents in the business.

7.4. Anti-money laundering and financing of terrorism

Grant Thornton shall have a structure and a process with clear responsibilities to reduce the risk of Grant Thornton being exploited for money laundering or the financing of terrorism. The company shall also comply with any applicable sanction rules, such as sanctions issued by the European Union (EU).

7.5. Emergency and contingency management

Grant Thornton shall have a process for emergency and contingency management. The roles and responsibilities in the process shall be clearly defined.

7.6. Insurance coverage

Grant Thornton shall have appropriate insurance coverage to mitigate risks in the business. The insurance coverage shall comply with any minimum legal requirements. The CEO shall decide which insurance policies are taken out for the company.

8. Compliance and monitoring

The policy owner is responsible for ensuring satisfactory implementation of the policy, which includes:

- Developing more detailed rules regarding the content of the policy, in accordance with the purpose and aim of this policy;
- Communicating details about the policy and its underlying governing documents to ensure good knowledge about them among employees;
- Monitoring compliance with the policy and its underlying governing documents in a satisfactory manner;
- Where applicable, ensuring in the event of irregularities or serious deviations from the policy the taking of legal or disciplinary action, or assisting with this;
- Taking the corrective actions and performing the reporting necessary to fulfil the purpose and intent of the policy.

Each respective business area manager is ultimately responsible for creating awareness of the policy and for monitoring compliance in their particular business area. The respective Head of Corporate Functions has the corresponding responsibility.

All Grant Thornton employees are expected to comply with the adopted policy and to inform their immediate manager or the policy owner of any non-conformities relating to the policy. Alternatively, it is possible to submit reports via our whistleblowing function.

9. References

The policy is supplemented by underlying instructions that contain more detailed rules regarding risk issues.

10. Version record

Version	Date	Comment
1.0	02.03.2026	First version of the policy in English.