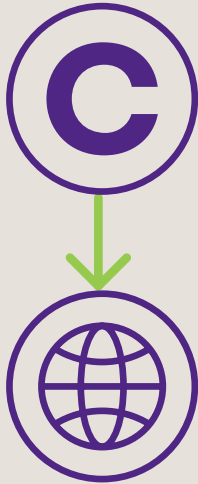


Code of conduct

Our reputation
Our responsibility

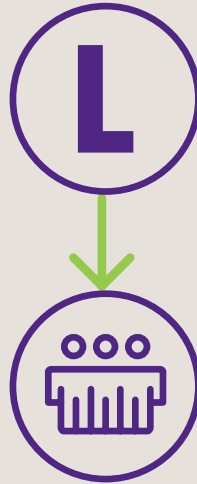


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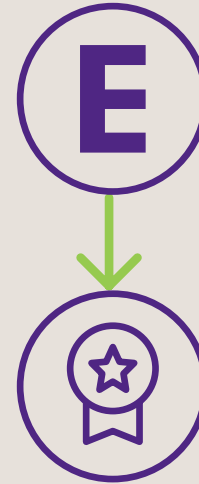
Collaboration:

Ask for help, give help.
We work together well.



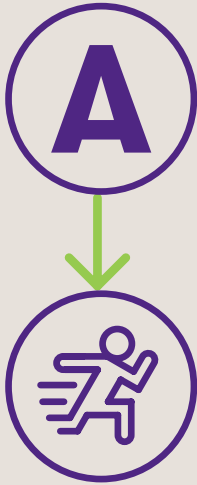
Leadership:

Have courage and
inspire others. We
challenge each other to
be the best we can be.



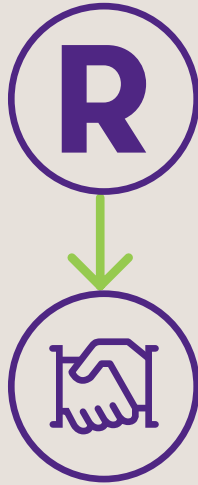
Excellence:

Find a better way
every time. We never
get complacent.



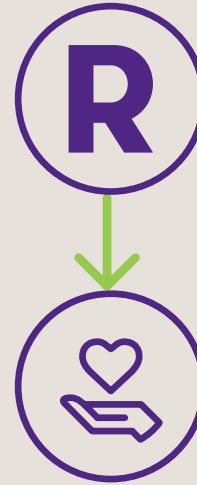
Agility:

Think broadly, act quickly. We thrive in change.



Respect:

Listen and understand, be forthright. We create honest relationships.



Responsibility:

Use influence wisely. We own our actions.

Sharing responsibility: our code of conduct



At Grant Thornton, we all share the responsibility...

...to deliver on the commitments we make to each other and to understand the consequences of falling short on this. We're a firm with a unique culture and brand that does things differently, yet what really distinguishes Grant Thornton is our people. This code of conduct provides clarity on what's expected of us as Grant Thornton people and as a firm. It should help give you the confidence to make choices that you believe to be the right ones for our firm, our clients and each other, and to trust your colleagues to do the same.

Our code of conduct is at the heart of our governance and quality and risk management culture. It can't govern every possible situation but will help guide you when you have a concern, or if you simply need some advice. Please refer to it regularly as you navigate life with Grant Thornton, remembering that it's not a substitute for our individual and collective responsibility to exercise professionalism and good judgment every day.

A handwritten signature in black ink, appearing to read 'Dave Dunckley', with a long horizontal stroke extending to the right.

Dave Dunckley
CEO, Grant Thornton UK LLP

Our purpose: Shaping a vibrant economy

At the heart of our firm is our purpose, shaping a vibrant economy. We impact society through who we work with, what we do for them, what we speak out on and how we are as a business. The three areas in which we believe we can make the most impact and deliver our purpose are building trust and integrity in the market, unlocking sustainable growth in dynamic organisations and creating environments where businesses and people flourish.

Specifically, we:

- recognise our responsibility to deliver sustainable growth and pass on a stronger business environment to the next generation
- use our skills, expertise and connections to create networks that share ideas, resources and insight to build sustainable growth
- promote a socially inclusive recruitment process and actively look for opportunities to provide work experience and career development for people from socially diverse backgrounds
- do not tolerate any forms of bribery, corruption or financial crime, either by our people or others associated with us, and we comply with all relevant laws and reporting requirements
- aim to work with others who share our commitment to ethical, social and environmental business practices and actively speak out on these issues.

Challenge yourself:

- could I do more to create greater value for clients and improve the communities in which we operate, securing a more sustainable future?
- do I think 'outside-in' – understanding what's happening in the world today and bringing client and market perspectives into my decision making?
- do I lead by example and seek out opportunities to build networks in my communities for the benefit of others?
- do I support and encourage my colleagues to volunteer and seek new opportunities to develop their skills and experiences?
- am I alert to the need to report any knowledge or suspicion of financial crime to the Money Laundering Reporting Officer?

Behaving with integrity

We play a range of roles in supporting efficiency, trust and integrity in markets. Fundamental to this is preserving our reputation as people who can act without self-interest and the diversity and quality of our services. We expect our people to be professional, honest and trustworthy, complying with all applicable ethical and professional standards and regulatory requirements, both in the UK and when working overseas. We don't simply do what's lawful, we do what's right.

Specifically, we:

- invest in dedicated quality and risk management teams to drive excellence across all our service offerings and provide our people with clear policies and efficient processes. These teams support people to make the right choices when faced with difficult and complex circumstances
- promote a culture where consultation on ethical and technical issues is actively encouraged and seen as a strength not a weakness
- record relationships and financial interests that could impact on our ability to act objectively or independently in order to identify, assess and avoid any conflicts of interest
- do not allow bias or the undue influence of others to affect our professional judgment. For example, the acceptance of gifts or hospitality that could, or could be seen to, affect our independence or objectivity
- work with our regulators to improve the regulatory environment and promote efficient, orderly and fair financial markets.

Challenge yourself:

- do I understand my responsibilities for following key procedures, while challenging and supporting those who don't?
- do I have the courage to tell someone if I, or someone else, makes a mistake?
- would I speak up if I felt I was being asked to do something I thought might be wrong?
- do I always consult fully when faced with a challenging situation?
- have I updated my relevant relationships and financial interests in the firm's monitoring systems?

Working with clients and others

Our firm is built around our clients and our success depends on their success. We thrive on creating value for clients and delivering consistently great quality in this volatile, changing world. We develop networks that share skills, insight, ideas and resources unlocking their potential for growth through new, innovative and exciting solutions.

Specifically, we:

- only accept new assignments on completion of the firm's rigorous take on procedures, which include consideration of all ethical, legal and regulatory requirements
- spend quality time with our clients and prioritise longterm, sustainable relationships where trust is built steadily, based on an approach not governed by self-interest
- gain a deep understanding of our clients' objectives to develop a scope of work that is appropriate to their needs and is delivered by the right team
- bring together a blend of complementary skills to share knowledge and develop the best ideas to better support our clients
- are honest, objective and courageous and are not afraid to give difficult or unwelcome advice
- challenge each other to deliver high quality work and ensure each assignment is managed and reviewed.

Challenge yourself:

- do I have the knowledge and skills to provide my clients with the best business insight to meet their needs?
- have I invested time building a strong relationship with my client to foster trust and transparency?
- have we brought together the specialist knowledge, expertise and insight to provide the best ideas to our clients?
- do I critically review my own work and the work of others to ensure it meets our high standards?
- do I do what I say I'll do, when I say I'll do it?

Working together

We are committed to creating an environment where we treat each other with respect and trust each other to make the right choices. We encourage and embrace the value that different perspectives bring and appreciate everyone's contribution to shaping a vibrant economy and the firm's success.

Specifically, we:

- embrace diversity, collaborating and sharing ideas, knowledge and expertise to create rich and valuable solutions for our clients and each other
- invest in our people's development and encourage them to experiment and learn so that they can unlock their potential for growth
- learn collectively from experience and become stronger individually and as a group
- trust each other to offer open and honest feedback and work together to resolve differences promptly and professionally
- provide a safe, flexible and healthy working environment for our people which is free from discrimination or harassment and enables people to bring their whole selves to work.

Challenge yourself:

- do I actively invest time in my own personal development and encourage others to do the same?
- do I look for opportunities to collaborate with others to share ideas and drive change?
- do I offer, seek and accept open and honest feedback?
- do I praise positive behaviour and actively challenge poor behaviour?
- could my attitude and behaviours have a negative impact on others?

Protecting our business

Each of us share responsibility for protecting the firm's reputation, safeguarding our people, keeping our assets safe and delivering our shared rewards.

Specifically, we:

- recognise no one client is more important than our need to maintain public trust or protect our good reputation
 - secure and protect our information systems and associated data from unauthorised access, theft and data corruption
 - protect all confidential and personal information and will not use or disclose it for our own personal advantage or for the benefit of others
 - maintain up to date business continuity plans for each location and business critical function
- so that our people are protected and business activities are not interrupted in the wake of an unplanned event
- embrace a culture where excellence is at the heart of the way we work and help our people understand their role in achieving our purpose and shaping a vibrant economy
 - help our people understand their commitments to the firm and each other by providing clarity on their role and responsibility for managing risk.

Challenge yourself:

- do I continually look for new and improved ways of working?
- do I challenge others if I think that their actions could expose the firm to unnecessary risk?
- do I take care to maintain confidentiality and avoid careless or inappropriate comments or views on the firm, my colleagues or our clients, particularly when using social media?
- do I understand the consequences for the firm and our clients of failing to do the right thing?
- do I know what to do in the event of an emergency?

Three key elements to Shared Enterprise:



Sharing ideas:

on how we will become the go-to firm for growth and create value for our clients.



Sharing responsibility:

for the changes we want to see in our firm.



Sharing reward:

by distributing our superior profits in a meaningful way for everyone.

Getting support

Our firm's unique and innovative culture of shared enterprise means each of us need to be clear about and deliver on the commitments we make to one another. This code of conduct sets out the guiding principles for expected behaviours and we have a shared responsibility to challenge each other on the commitments we have made.

However, the code is not intended to be a substitute for our individual responsibility to exercise good judgement, to consult with others when faced with difficult decisions or to report serious professional breaches which compromise the firm's reputation.

If you need advice on quality, ethical or compliance matters or if you want to raise concerns, support is available from:

- your people manager
- your engagement lead
- your practice leader
- your quality and risk management team
- your people and culture business partner
- the Head of Quality and Reputation.

You could also use the ethics helpdesk (ethics@uk.gt.com) to obtain advice. Queries raised will be treated in confidence and a member of the ethics team will contact you personally. The firm also subscribes to a confidential whistleblowing hotline: 0800 954 0043.

This service enables you to speak up in absolute confidence if you become aware of, or are concerned about, fraud, theft or other misconduct including injustice, harassment, bullying or other inappropriate behaviours.

Remember, it is better to ask than risk the consequences of a wrong decision.



Grant Thornton

An instinct for growth™

grantthornton.co.uk

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