



Code of conduct

Our uncompromising commitment to professional excellence and ethical conduct

2025



Contents

Introduction	3
<hr/>	
Our CLEARR values	4
<hr/>	
Our Code of Conduct	5
<hr/>	
Our professional integrity	7
<hr/>	
Our client relationships	11
<hr/>	
Our people and work environment	13
<hr/>	
Our firm and communities	14
<hr/>	



A multinational platform built on trust, quality and integrity

To all my Grant Thornton teammates,

As our multinational platform expands, it is increasingly important to have consistent guidelines for interacting with each other, as well as for conducting business operations. Regardless of country, language, or culture, a unified Code of Conduct provides a common framework for expected professional behavior and handling situations that arise in the course of business.

Every day, we ask people to put their trust in us — clients, prospects, teammates, regulators and investors. And, guided by our foundational commitment to quality and integrity, as reflected in our Code of Conduct, we strengthen that trust through our actions. Trust is the foundation of how we operate around the world, enabling us to grow and succeed.

The principles in our Code of Conduct are deeply rooted in our CLEARR values. As a result, our Code is a reflection of who we are. We hold ourselves — and one another — accountable for fulfilling our promises and follow these principles to deliver value for our clients and teammates.

Please read our Code of Conduct in its entirety, ensuring you are familiar with it. If you have questions, reach out to your career coach, your local People and Culture contact or the Compliance team.

Thank you,



Jim A. Peko

CEO
Grant Thornton Advisors LLC

A stylized, handwritten signature in dark ink, appearing to be 'J. Peko'.

Our CLEARR values

Our CLEARR values — Collaboration, Leadership, Excellence, Agility, Respect and Responsibility — are the foundation for how we conduct business, serve our clients and behave, both within the firm and externally. A dedication to our CLEARR values is the personal responsibility of all personnel.

Value	Behaviour	Culture Aspiration Outcome
C ollaboration	Act as one	Everybody in for everybody We serve others, value diverse perspectives, and support our clients and one another.
L eadership	Help others grow	Have the honest talk We give and receive necessary feedback, and care enough to invest in our shared outcomes.
E xcellence	Do better every day	Leave things better We make quality our non-negotiable and lead boldly with curiosity and unencumbered ambition.
A gility	Persevere in the face of obstacles	Be unstoppable We embody grit, take on challenges as opportunities, and stretch beyond expectations.
R espect	Lead with gratitude	Choose abundance We value relationships, and celebrate our victories and lessons learned – big and small.
R esponsibility	Be accountable	Make it matter We earn trust and make good on our promises.

Our code of conduct

Standard of conduct

Grant Thornton Advisors LLC (“**GT Advisors**”), along with its domestic and international entities directly or indirectly controlled by, controlling, or under common control with GT Advisors, and their service centers, respective alternative practice structure platform members, and affiliates/subsidiaries (collectively, “**GT Entities**” or “**we**”), are committed to conducting business ethically and in compliance with applicable laws, regulations, and professional standards of conduct.

This Code of Conduct (“Code”) applies to all GT Entities’ partners, managing directors, employees, and temporary and contract workers (collectively, “**GT Entities personnel**” or “**you**”). It sets expectations for all of us and guides the actions we take when we represent GT Entities. It reflects our values and is at the foundation of all that we do. Each of us has an obligation to familiarize ourselves with the Code and follow it. Failure to comply with the Code puts us at risk and may result in disciplinary action, including termination.

Our values

Our CLEARR values shape our actions and are embedded in our culture. We are expected to exemplify integrity, quality, and inclusiveness every day in our work and interactions with each other.

We all have a responsibility to uphold these values and follow the Code. Our leaders have a unique role to play in our culture. We expect our leaders to set the tone, lead by example, and promote ethical culture. We expect them to address, escalate, and seek guidance about ethical issues and concerns.

Ethical decision making

The Code contains rules and principles, but it cannot address every situation that may arise in the course of business. Each of us is expected to exercise good judgment and common sense to carry out the spirit and intent of the Code. We have resources to support you. Please seek guidance when needed.



CLEARR values

Collaboration

“Make other people better.
Ask for help, give help.”

Guidance for ethical decision making

In our jobs, we may be confronted with situations where the right course of action is not always clear. At a minimum, our actions and choices must be legal and in accordance with professional standards. However, as we all know, just because a choice is legal does not necessarily mean that it is ethical. When faced with such a dilemma, we should ask ourselves the questions noted below.

- 1 **Would I feel good about my decisions or actions afterwards?**
- 2 **Am I being asked to do something that doesn't feel right?**
- 3 **Will my actions, behavior and words demonstrate integrity?**
- 4 **Will my actions, behavior or words harm others?**
- 5 **Would I be proud of the work I did and/or the work of my team?**
- 6 **How would I feel if others found out? Am I comfortable explaining?**
- 7 **Have I consulted with all the right people, and considered all the options?**
- 8 **Have I listened to other perspectives with an open mind before acting?**
- 9 **Am I setting a good example for others?**
- 10 **Is there a big picture that I did not consider?**

In addition to contemplating these questions, we should consult with others when the right ethical choice is not clear. Consultation can help identify issues and risks, eliminate unethical options and help find the best course of action in line with our CLEARR values. Seeking guidance is never the wrong thing to do.

Speak up

Your voice is powerful. We want to hear from you when you have a concern about unethical behavior. When you speak up, you help us promptly address potential issues and prevent misconduct.

We all have a responsibility to report suspected or known violations of the Code, policies (including those related to the system of quality control supporting our audit and attest practices), laws and/or regulations. If you see or hear something, say something.

There are multiple channels available to report concerns and unethical conduct such as:

- Supervising partners or coaches
- Compliance or Legal teams
- People and Culture team
- Ethics Hotline (which allows for anonymous reporting)

We will make every effort to protect the confidentiality of those who raise concerns.

The [Ethics Hotline](#) is operated by an independent third party and allows for anonymous reporting. You can make reports either online or by speaking directly with an [Ethics Hotline](#) representative.

Non-retaliation

We are committed to maintaining an environment where individuals feel comfortable speaking up about things that don't seem right. We prohibit retaliation against personnel who report a concern in good faith, or who assist with an investigation.

We take reports of misconduct seriously and promptly investigate allegations of wrongdoing. You are required to cooperate in investigations when asked and provide truthful information.

Failure to cooperate with an investigation is a violation of the Code and may result in disciplinary action.



Question: I have concerns about a partner's inappropriate behavior, and I told the partner I did. Ever since, I have been routinely excluded from various engagement team meetings and social events and my role on the team has clearly been diminished. I am worried that raising this will only make matters worse for me. What should I do?

Answer: You should report your concerns immediately through one or more of the available reporting channels so that this can be properly investigated. We do not tolerate retaliation against personnel who report concerns in good faith, and we cannot support you if we are unaware of the conduct at issue.



Our professional integrity

Honest dealing & fair treatment

We are required to be honest and fair in our relationships with clients, and we strive to provide the highest quality of service.

We build our relationships with clients on transparency, mutual trust and open communication. Honesty and fairness are equally important in our interactions with each other – this is expected of all GT Entities personnel. Fairness also governs how we treat other businesses, including our vendors and competitors, and how we manage working relationships. We must be honest in statements regarding our professional qualifications and in descriptions of our services.

Time and expense reporting

Expenses and hours worked must be reported accurately and in a timely manner. This applies to both client billable and internal charge hours, and any reported expenses. We have an obligation to accurately bill clients for fees and expenses, in accordance with engagement terms and conditions. Accordingly, all GT Entities personnel must properly report hours worked and expenses incurred in accordance with applicable policies and allocate such charges to the appropriate charge codes.

Both overreporting of time and underreporting of time is prohibited. Under reporting actual hours worked or reporting hours to match a budget on a client engagement are violations of our Code and our CLEAR values. If you are directly or indirectly encouraged to inflate hours worked in our time reports, to underreport time on a client engagement, or to otherwise inappropriately alter your time reporting, you are required to report it through our reporting channels.

When reporting expenses, individuals certify that they are legitimate and proper business expenses in accordance with applicable policy. By submitting time entries, individuals affirm that they have complied with applicable independence rules and related policies with respect to each client to which time was charged. Intentionally submitting false time or expense reports is considered serious misconduct and could also constitute theft and/or fraud.



CLEAR values

Leadership

“Live our values act with integrity”

Business gifts and entertainment

We seek to earn business by providing the highest quality services to our clients. Socializing and building relationships with our clients, and expressing our appreciation for their business, is consistent with our CLEAR values. This sometimes involves providing business courtesies, such as meals, gifts and entertainment. Reasonable, customary, transparent, and well-documented business courtesies can foster goodwill. Excessive business courtesies that are not tied to a legitimate business purpose could be viewed as bribes and are prohibited. We must always consider whether providing business courtesies could create the appearance of impropriety.

In general, business courtesies may only be given or accepted when they are:

- Not cash
- Offered in connection with legitimate business activities
- Given openly and transparently
- Reasonable in value and frequency
- Properly documented and recorded
- Legal under applicable law, and
- Permissible under the recipient’s policies or rules

We must take care when interacting with government officials or government entities. In many instances, actions or conduct that are commonplace in the private sector may be improper or even illegal when dealing with government entities. For example, there are limitations on gifts and gratuities to government employees in many places. All business courtesies proposed to be given to government employees and officials require pre-approval in accordance with our policies.

Improper payments

We value fair competition and conducting business ethically over any short-term wins that may be achieved through questionable payments or bribes. All payments and value exchanged must be transparent, legal, and appropriately recorded in our books and records.

We prohibit giving bribes, kickbacks, or anything of value in exchange for an improper business advantage and using third parties or personal funds to make improper payments.

We must take care in our dealings with government officials and employees. GT Entities personnel must not provide anything of value to a government official or employee without pre-approval in accordance with policy.

All of us must avoid even the appearance of impropriety. You must not request or accept a bribe, kickback, gift, business courtesy, or anything of value in exchange for giving someone an improper advantage.

If you have any questions or concerns about whether something might be considered an improper payment, please contact the Compliance or Legal teams.

Business records management

To meet our business records management obligations, official records must be accurate, reliable and complete, and should be created for the specific purpose of communicating or documenting client or other business matters. Official records must not be altered or destroyed for any improper or illegal purpose. The following general rules apply:

- We must prepare records appropriately, in a timely manner and in reasonable detail.
- We must only execute records that are truthful and complete, and that have been approved by the appropriate party.
- We must create, transmit, protect, retain, and dispose of records in accordance with our applicable policy; and
- We must use and disclose business records only as authorized by applicable policy, professional standards and law.

In addition, all business-related communications of a substantive nature must occur on our approved systems or on client systems to the extent authorized. GT Entities personnel should not conduct business using text, instant messaging or chat-based apps, personal email accounts or other third-party systems.

Professional licenses and continuing professional education and development

It is important that professionals maintain the licenses and certifications that they are required to hold for their positions. It is their individual responsibility to do so. If GT Entities personnel fail to maintain a required license in good standing, it affects their ability to perform services for clients; and there may be other consequences for the individual and to their respective firm. GT Entities personnel are prohibited from “holding out” any licensure, credentials, or academic degrees that they do not have or have allowed to expire.

Continuing education and development requirements also help professionals to stay current with the latest developments, skills and standards in our profession and the industry. We expect GT Entities personnel to satisfy these requirements. They are an opportunity to advance our knowledge to help us better serve our clients.

Training and licensing exams

In accordance with our commitment to the highest levels of ethics and professional integrity, all training and licensing exams are required to be taken independently (meaning on your own) and without unauthorized assistance. Collaborating with others, sharing exam questions or answers, or using unauthorized resources or assistance to answer exam questions is strictly forbidden. Sharing questions or answers verbally or electronically with others and using internet search engines or any artificial intelligence (AI) tools, including those which have been approved for legitimate business use, to look up exam answers is cheating. Similarly, it is inappropriate and unethical to take more than one training course at the same time.

GT Entities personnel are expected to act with integrity when taking internal or external exams, including the CPA or chartered accountants exam and other professional certification exams. Using unauthorized resources to answer exam questions undermines the purpose of training and licensing and prevents learning skills and information required to perform our duties. If you become aware of cheating on an exam such as through the sharing of exam questions or answers, you are required to report it as described in the Speak up section of the Code.

Insider trading

We strictly prohibit insider trading. Engaging in insider trading is grounds for discipline and may subject the individual to civil and criminal penalties.

During the course of your work, you may have access to material non-public information about current, former, or prospective clients and other related entities. Information is material if a reasonable investor would consider it important in making a decision to buy or sell securities or the information would likely affect the market price of the securities if it were made public. Examples may include leadership changes, financial results, new product launches, or expansions, among others. Trading in the securities of a company, or influencing others to do so, while in possession of material non-public information is insider trading.

You may also become aware of material non-public information about companies that are “economically linked” to a client, including information related to mergers, potential acquirers, competitors, peer companies or strategic partners of the client. Buying, selling, trading, or otherwise participating in transactions involving securities while in the possession of such information is prohibited.

It is also illegal to convey material non-public information to another if you know or have reason to believe that the person will misuse the information by trading in securities or passing such information to others who will trade.

Sanctions and export controls

We are committed to complying with applicable trade sanctions and export controls laws and regulations.

Sanctions laws generally prohibit us from engaging in business with certain countries, entities, and individuals. We must conduct due diligence and sanctions screenings to comply with sanctions laws.

Export controls prohibit or restrict the export of certain commercial items, including technology and software, to certain countries and individuals.

Our policies provide additional guidance on trade laws. Please consult the Compliance or Legal teams with questions.

Anti-money laundering

We are committed to complying with applicable laws, rules and regulations related to anti-money laundering, countering the financing of terrorism and anti-proliferation financing.

Money laundering is generally defined to involve the transfer of proceeds of criminal activity for various criminal purposes, including concealing the source, ownership or control of the proceeds. Terrorist financing involves the raising and moving of funds to support terrorist activities or groups. Proliferation financing involves providing funds or financial services which are used to support the development, acquisition or use of weapons of mass destruction.

We require conducting risk-based due diligence on GT Entities’ clients and business partners to avoid becoming involved in transactions that present the risk of money laundering, financing terrorism or proliferation financing.

We must remain alert to the possibility of money laundering, terrorist financing and proliferation financing risk with our clients, and follow our policies to mitigate risk.

Antitrust and anti-competitive practices

We are committed to fair competition and compliance with applicable competition laws. We prohibit formal and informal agreements that improperly restrain trade, such as by raising prices, restricting availability of products or services or inhibiting quality and innovation. Price fixing and bid rigging are prohibited.

We should be alert to any business practices or agreements that could be viewed as anti-competitive and could likely reduce competition and lead to higher prices, negatively impact quality, level of services, innovation, or prevent movement of GT Entities personnel. We should be cautious of the information we share with, or receive from, competitors of GT Entities, including the topics and the level of detail being shared. You should never share non-public, competitively sensitive information with competitors. For example, we should never share, and avoid receiving, competitively sensitive information regarding:

- Fees/rates or fee policies
- Discounts
- Contracts
- Profit margins
- Client lists
- Bids and requests for proposals
- Wages and compensation

It is important to review our policies and consult with the Compliance or Legal teams before attending meetings that might include these topics as a part of discussion.





Question: We'd like to give my client contact a gift as a token of our appreciation for her assistance with a significant milestone completed on our commercial engagement. However, we also have a pending sales opportunity in the final stages with her for some additional services. What should I consider before I move forward and offer her the gift?

Answer: Under these circumstances, it is important to consider if the timing of the gift could be perceived by others as potentially influencing your client contact's objectivity regarding the sales opportunity. Also, could it potentially cause embarrassment or concern for the client or our management if others learned of the details and timing of the gift? You should also always consider if a gift is permitted by law, our policies, the client's policies, and the contract terms of the engagement.

Question: My client contact and I sometimes communicate through his personal instant messaging platform about non work-related matters. He recently asked if I could start sending him my weekly status report with updates on key engagement deliverables in this manner. Is this ok given it has become his preferred method of communication?

Answer: You should politely decline this request and explain that our policy requires that all formal, substantive business-related communications should be conducted through our authorized IT systems. Use of off-network channels for conducting business communications creates a gap in our business communications history, and creates legal, regulatory and cybersecurity risk exposure for us and the client.

Question: The deadline to complete a mandatory training course is today, and I don't want to take any chances that I don't pass the exam and have to repeat the course. My co-worker suggested that I use an AI tool that has been approved internally for client work and input the exam questions which should then give me the answers. Is this allowable since my co-worker is not sharing exam questions or answers with me, and I'm using an internally approved AI tool?

Answer: No. Training courses and associated exams must be taken independently. Collaborating with others or leveraging unauthorized resources to answer exam questions is unethical. This includes the use of any AI tool to assist with test taking, even if such tool is authorized internally for other legitimate business purposes. You are encouraged to review the approved available resources and documents accompanying the training course to assist you.

Question: As we perform services during our client engagements, what are some scenarios that could indicate the existence of money laundering activities, and what should I do if I suspect that my client is involved in money laundering?

Answer: Some common red flags that may indicate money laundering include transactions that lack a clear business purpose, large cash deposits or withdrawals inconsistent with a client's operations, frequent international wire transfers to high-risk countries, use of shell companies or complex ownership structures to obscure identities, and unusual payment methods, such as using multiple bank accounts for small transactions. Any suspicious activity should be reported according to GT Entities policies.

Question: While attending a professional association event, I joined a breakout session that included my peers from several of our competitors. A conversation ensued which centered around brainstorming regarding future client fee structures. I did not feel comfortable that this subject matter was appropriate and immediately excused myself from the discussion. Did I do the right thing?

Answer: You took the right action. You should never participate in any discussion with competitors involving fees, rates or fee policies and avoid any practice that could be considered anti-competitive or that could violate antitrust laws in applicable jurisdictions. You should also notify the Compliance and/or Legal team of any such discussions.

Our client relationships

Quality of service

Without quality, we have nothing. We have built our reputation on providing personalized attention and the highest quality of service to our clients. Professional excellence is perhaps the most important obligation of our profession. We pride ourselves on our dedication to quality, due care and professional competence.

We only offer services that meet these high standards and all applicable professional standards and regulations. After all, Excellence is one of our CLEARR values and we live by it.

Due professional care

Our audit professionals must exercise due professional care in all matters related to audit engagements. Additionally, all GT Entities personnel (regardless of service line or country) and other participants involved in the design, implementation and operation of their respective firm's quality control system, must also exercise due professional care in all matters related to the system of quality control ("SoQC") which supports our audit and attest practices. For example, individuals in functions such as resource management, engagement execution, IT, legal, compliance, and learning and development that design, implement or operate within the SoQC impacting our audit and attest practices must act with due professional care. Due professional care involves what these individuals do and how well they do it. Due professional care means acting with reasonable care and diligence, exercising professional skepticism, acting with integrity, and complying with applicable professional and legal requirements. Professional skepticism is an attitude that includes a questioning mind and a critical assessment of the relevant information.

Protecting confidential and proprietary information

Confidential information means any non-public or proprietary information about GT Entities, our clients or personnel, or any non-public information that we have acquired during the course of business. Be careful to avoid any improper or unauthorized use or disclosure of such information. Confidential or proprietary information must be respected and never be used for personal gain.

Client tax return information may not be used to offer non-tax services without advance written consent by the client.



CLEARR values

Excellence

"Relentlessly focus on improving the way we do business"

In addition, we require a nondisclosure agreement and client consent when we engage outside resources to assist us and furnish them with confidential information.

We respect all obligations of confidentiality unless discharged from such obligation by requirements of law or other principles of this Code. For example, GT Entities may receive a subpoena where we have a duty to disclose confidential information to a proper authority.

Data privacy and security

It is our obligation to protect personal data in accordance with privacy laws. Our personnel, applicants, clients, potential clients, and partners trust us to handle personal data with care and to protect their privacy. We are committed to complying with applicable privacy laws. We are all expected to:

- Limit the collection of personal data to that which is needed
- Provide required notices when collecting and processing personal data
- Use personal data for legitimate business purposes
- Never re-identify or attempt to re-identify anonymized personal information or other data
- Follow our policies and applicable data privacy laws

We are committed to protecting information, data and systems from cybersecurity threats. We rely on you to help protect them by following instructions from our information security team, reporting security incidents and cooperating in investigations when asked.

Government contracting ethics and conduct

We are committed to conducting our government contracting businesses with the highest degree of integrity and honesty. Each of us (including our subcontractors and third-party consultants) is responsible for complying with applicable laws, regulations and standards, and contractual obligations applicable to contracting with governmental entities, whether as a prime contractor or as a subcontractor. In many instances, these requirements differ significantly from those applicable to our services for non-government or commercial clients.

You must take care not to do any of the following:

- Disclose government client information to third parties or non-citizens of your country
- Discuss with government officials or their family members regarding employment opportunities
- Seek or provide competitively sensitive information regarding bids and proposals and use it to obtain an unfair competitive advantage in a government procurement
- Seek or provide information regarding competitive bids and proposals for governmental entities work by other firms
- Make unauthorized substitutions for services provided to governmental entities, including using employees in job categories for which they are not qualified
- Provide gifts or anything of value to a government employee, or a contractor on a government engagement, without contacting and obtaining pre-approval



Question: I would like to take my client's data which includes personal information of its employees and use it to help me build a model that I can use in future engagements with this and other clients. Is this ok?

Answer: You must only use client data, including any personal information, as permitted under the terms of the client engagement and under the law. We owe a duty to our clients to protect their data, limit our use to permitted uses only, and be fair and transparent with clients regarding our use of their data. Since your use case involves personal information, you must also consult with the privacy team prior to proceeding.



Question: As part of our culture and traditions in my home country, it is customary to provide small gifts or cash payments to certain government officials to facilitate local business transactions. What is the best course of action for me to take to ensure I follow our Code and don't unintentionally violate the law?

Answer: Cash payments are prohibited. Providing gifts or anything of value in exchange for business is also prohibited. We must be extremely cautious when dealing with government officials, even if it is customary in the country where the government official lives. Before providing anything of value to a government official, the Compliance team must approve it. Whenever you are in doubt, you must consult.

Question: We are working with another GT Entity in our multinational platform to assist our team with a client engagement. The work this GT Entity will be performing is limited in nature. They have requested full access to all of our client's files; however, they only need access to a small number of files in order to perform their work. I want to be helpful but providing access to all the client files seems unnecessary under the circumstances. What should I do?

Answer: You are right to pause and consider the scope of the request. We should always look to protect confidential and proprietary client information. It would be appropriate under these circumstances to take steps to limit access to the client's information to that which is needed by the other GT Entity to perform their duties under the terms of our agreement.

Our people and work environment

Respect in the workplace

A respectful workplace is one that affords GT Entities personnel equal opportunity to pursue their goals in an environment where people are collaborative and courteous with one another. We do not tolerate any form of unlawful employment discrimination, harassment or retaliation as defined under the laws in the jurisdictions in which we operate. In addition, we do not tolerate any workplace violence or bullying (whether verbal, physical or otherwise), including threats, threatening behavior, intimidation, or similar conduct.

Respect in the workplace applies to any situation where work is involved, whether working in a GT Entities' office or remotely, during business-related travel, at a client site, at a work-sponsored event, or at any other location. At social gatherings among co-workers, we should continue to live our values and set a good example. Inappropriate or unprofessional behavior witnessed or experienced by GT Entities personnel outside of the office affects the work environment and we will hold people accountable as appropriate.

We believe in listening to one another and respecting different points of view. Our people thrive personally and professionally because all perspectives are valued and heard. Respect is one of our CLEAR values and we believe in treating each other in the same manner in which we would want to be treated.

Speak up if you have concerns about behavior that you believe violates the Code. We take such complaints and reports seriously and prohibit retaliation against those who make reports in good faith.

Personal relationships and other potential conflicts of interest

We have an obligation to advance our business interests and protect our reputation and trust with clients. All GT Entities personnel are expected to exercise good judgment in forming close personal relationships with fellow co-workers or with clients. Such close personal relationships can pose a conflict of interest, an independence problem or create an appearance of impropriety to others. We strive to ensure that any personal relationships or interests do not conflict with GT Entities' business interests. Accordingly, if a close personal relationship or other potential personal conflict develops, it must be disclosed per your local policies and procedures so that appropriate steps may be taken to resolve potential issues.

Other situations can create the appearance of or an actual conflict of interest. These include financial interests in vendors or clients, business opportunities and outside activities (e.g., advisory roles). Whenever there is a potential conflict of interest, you are required to disclose it.



CLEAR values

Respect

“Value our differences”

Health and safety

The safety of our people and of the employees of our clients and vendors is of the utmost importance to us. We provide a safe workplace in line with all applicable laws and regulations, to protect our people and our visitors insofar as they come into contact with foreseeable work hazards. Firearms and weapons are not permitted in our offices or any other work sites.

Alcohol, tobacco and drug use

In addition to other workplace hazards, alcohol, tobacco and drug use have the potential for posing health and safety risks to others. We recognize that there are circumstances in which moderate use of alcohol and tobacco by legal adults may be acceptable in a work environment. However, we expect responsible behavior with respect to the use of alcohol and tobacco at work, when conducting our business off-site, and at all work-sponsored events. The use, transfer or possession of illegal substances is always prohibited.



Question: During team meetings, I have noticed that my manager frequently belittles my co-worker with personal criticisms in front of the entire team, including disparaging her political affiliations. These actions clearly seem to be negatively affecting my co-worker and are also harmful to the team's morale. Should I report this or just leave it up to my co-worker to handle?

Answer: You have a responsibility to report this behavior so it can be investigated and appropriately addressed. You can use one of the multiple channels available to report your concerns, including the Ethics Hotline. All of us should be treated in a respectful manner and should refrain from commenting on the personal beliefs or opinions of others which may differ from our own.

Our firms and communities

Equity and inclusion

We are committed to equity and inclusion — it permeates our culture, is embedded in our values and behaviors, and is an intrinsic part of who we are. We pledge to not only foster a culture in which our people feel free to be their whole selves but also to invest in and nurture our people so their unique and valuable ideas, experiences and talents can inspire a unified community of change-makers and innovators — where each of us knows we are seen, heard and valued.

We ask that all GT Entities personnel recognize and own how we each can contribute to our efforts towards equity and inclusion, and we expect all GT Entities personnel to:

- Treat everyone you work with in a way that builds a culture of inclusion and belonging – actively listen, demonstrate respect for each other and strive to make everyone feel valued and heard
- Base your decision-making in fairness and equity
- Challenge yourself when making recruiting, hiring, staffing, or career progression decisions, that you are not being influenced by unconscious bias
- Seek to create a work environment that is reflective of our communities and embrace the value of our differences

Community involvement and charitable contributions

We strongly support corporate social responsibility. We believe that each day presents an opportunity for us to share our human, intellectual, financial, and social capital in ways that engage our people, help clients and create a better world for all. We have volunteer engagement programs where GT Entities personnel are encouraged to participate in and record volunteer hours.

We also encourage GT Entities personnel to serve on the governing board of not-for-profit and philanthropic organizations that are not our clients. We want our people to contribute their best, not only in the office and with our clients, but also within our communities. Please seek guidance if you have any questions or concerns that doing so may pose a conflict of interest.

Charitable contributions made on behalf of GT Entities must be properly reviewed and approved. Donations may never be used to obtain an improper business advantage or for an individual's personal benefit.

CLEARR values



Responsibility

“Be a steward: Leave things better than you found them”

Political activities

We support GT Entities personnel who want to voluntarily participate in political activities, including making contributions to candidates or parties, or supporting issues or causes of their choice. Prior to making a contribution, volunteering on a campaign or otherwise participating in any political activity, you must follow GT Entities' policies including any required pre-clearance procedures. As part of these procedures, we seek guidance regarding whether such action can legally be taken. Failure to pre-clear any political activity where required can result in discipline. Political contributions may never be used to obtain an improper business advantage.

Unless participating in a work-sponsored initiative involving issues of importance to GT Entities, individual political activity must take place on a person's own time.

In doing so, GT Entities personnel may not use their status as personnel of GT Entities in support of a particular candidate, party or issue. In addition, pressuring other personnel to make political contributions or to participate in support of a particular candidate, party or issue, either directly or indirectly, is not permitted.

GT Entities' resources may not be used directly or indirectly for any political purposes unless permissible under applicable law and preapproved in accordance with our policy.

Use of our resources, information and descriptions

Each of us is responsible for protecting GT Entities' resources under our control, including information and files. We are expected to use these resources and assets responsibly and in accordance with applicable policies. Use of funds, property, equipment, corporate credit cards or other resources for personal benefit is prohibited.

Our resources, including equipment and supplies, may not be removed, sold, loaned or donated without appropriate approval. Each of us should take appropriate precautions to prevent theft, damage, misuse of, or unintended access to, our resources and assets.

In addition, each of us must protect the confidential and proprietary information of GT Entities and our clients. Such obligations continue after an individual's employment with GT Entities ends.

Given that certain GT Entities operate under an alternative practice structure, it is important that we take extra care in how we describe and represent Grant Thornton to our clients, business partners and others in the public domain, especially with regard to names used and associated service offerings. Grant Thornton is the brand name under which our entities provide professional services. Some entities are licensed independent CPA or chartered accountancy firms that provide attest services to their clients, while others provide advisory, tax and other non-attestation services to their clients and are not licensed to provide attest services. Because of this distinction between the types of entities, we should not make any representation that Grant Thornton collectively (or the entities that provide non-attestation services to their clients) are licensed independent CPA or chartered accountancy firms. GT Entities personnel are expected to understand our policy and properly represent our structure, including in their social media profiles to the extent they list their employer.

Intellectual property

Our most valuable asset is our intellectual property — including the know-how we have in performing services for our clients.

We must protect our know-how, proprietary methodologies and other intellectual property and not share them with anyone externally. Use of our intellectual property for personal benefit or any other unauthorized use is prohibited. We must also respect the intellectual property rights of others. Using another party's trademark or copyrighted work without permission is prohibited.

Use of generative artificial intelligence (AI) tools

We recognize the potential benefits that our use of generative AI tools can provide to increase efficiencies and better serve our clients; however, we must also consider and mitigate the associated risks regarding its use. You may only utilize generative AI tools that have been authorized for internal and client-facing work and use generative AI tools in an ethical and responsible manner in accordance with our policy. Using AI tools to answer internal and external training and licensing exam questions is prohibited.



CLEAR values

Agility

“Expand your perspective
see the big picture.”

Dual/secondary employment

The availability and independence of our team members are important to providing quality services in support of our obligation to put clients first and fully meet and exceed their expectations. As a general rule, GT Entities personnel may not undertake any outside employment whether or not it competes with GT Entities' business. Some exceptions may apply but must be pre-approved in accordance with our policies and procedures.

Environmental stewardship

At GT Entities, we strive to be good corporate citizens. We are committed to minimizing our environmental footprint and actively managing our impact on the environment as an integral component of our business strategy. Our sustainability efforts take several forms, including increasing resource efficiency, taking proactive measures to ensure environmentally responsible practices and promoting environmental awareness.

GT Entities seek to provide opportunities for our people to make a positive impact on the environment in our local communities and offices, as well as to actively support our global environmental strategies and initiatives.

Supplier relationships

GT Entities are committed to the highest level of ethical conduct and social and environmental responsibility. We seek to work with suppliers that share our values and commitment to ethical conduct. We require that risk-based due diligence is performed on the suppliers we engage and assess the risk of illegal conduct in our supply chain. We maintain a [Supplier Code of Conduct](#) which is an extension of and rooted in our CLEAR values that sets forth our expectations for proper standards of business conduct for our suppliers as their actions may impact GT Entities and our reputation. We expect that our suppliers will take reasonable steps to adhere to our Supplier Code.



Question: I want to ensure that my team genuinely feels connected and believes their voices are heard and that everyone has the opportunity to contribute to our success. How can I be a better active listener to strengthen the culture within my team?

Answer: Active listening is an important element of maintaining a culture of inclusivity and belonging. When meeting with your teammates, you should give them your full attention, use body language and verbal cues that demonstrate you are fully engaged, ask follow-up questions, avoid unnecessary interruptions, and don't rush to judgment or provide a rebuttal prematurely.

Question: I perform non-attestation-related consulting services for the firm. I joined a co-worker on my team for lunch with a client prospect to discuss a potential advisory services engagement. During the lunch meeting, my co-worker stated that we work for an accounting firm. I don't believe this is the appropriate way for my co-worker and I to represent who we work for under our alternative practice structure. Am I correct?

Answer: You are correct. We want to ensure that our tax and advisory clients do not have the impression that their service provider is a licensed CPA or chartered accountancy firm or that it performs audit and attestation work. As such, it would be appropriate for you to represent that your firm provides advisory, tax, and other non-attestation services to its clients.

Question: I have been working for months on a proprietary auditing tool for use by our engagement teams. I discussed the key technological aspects of the tool with a former co-worker over coffee unaware that she now works for a competitor. Could this be a problem for GT Entities?

Answer: Yes, it could be. Sharing information in this manner creates risk for Grant Thornton. Since a non-disclosure agreement was not signed and the conversation wasn't officially documented, it could make it difficult for us to take legal action should the competitor launch a similar product. This could negatively impact us in the market. We must remember to be vigilant in protecting our intellectual property and proprietary information in all situations including our professional and personal relationships and communications.





Grant Thornton

GT.COM

This content provides information and comments on current issues and developments from Grant Thornton Advisors LLC and Grant Thornton LLP. It is not a comprehensive analysis of the subject matter covered. It is not, and should not be construed as, accounting, legal, tax, or professional advice provided by Grant Thornton Advisors LLC and Grant Thornton LLP. All relevant facts and circumstances, including the pertinent authoritative literature, need to be considered to arrive at conclusions that comply with matters addressed in this content.

For additional information on topics covered in this content, contact a Grant Thornton professional.

"Grant Thornton" refers to the brand name under which the Grant Thornton member firms provide services to their clients and/or refers to one or more member firms, as the context requires.

Grant Thornton LLP and Grant Thornton Advisors LLC (and their respective subsidiary entities) practice as an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. Grant Thornton LLP is a licensed independent CPA firm that provides attest services to its clients, and Grant Thornton Advisors LLC and its subsidiary entities provide tax and business consulting services to their clients. Grant Thornton Advisors LLC and its subsidiary entities are not licensed CPA firms.

Grant Thornton International Limited (GTIL) and the member firms, including Grant Thornton LLP and Grant Thornton Advisors LLC, are not a worldwide partnership. GTIL and each member firm are separate legal entities. Services are delivered by the member firms, GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.

© 2025 Grant Thornton Advisors LLC | All rights reserved | U.S. member firm of Grant Thornton International Ltd.