

## RISK MANAGEMENT POLICY

### 1. Introduction

The purpose of Retta Group Oy risk management is to identify the most significant risks to Retta Group of companies ("Retta") business operations and to manage them. Risk management is integral part of effective management practice. By appropriate risk management we aim to ensure the continuity of our operations and achievement of our business objectives.

Code of Conduct Policy is Retta's top policy, which collects all other policies together. Different policies are described shortly in our Code of Conduct Policy and made reference to each specific policy.

Retta's risk management policy describes the main principles of risk management at Retta. CEO together with his management team has overall responsibility for Retta's risk management. Business and support functions are responsible for the practices relating to identification, evaluation, review and management of risks in their field of business and mandate. They manage risks by defining and implementing controls. Appointed risk owners are responsible for specific identified risks within their range of responsibility.

Compliance function follows compliance of legislation, generally acknowledged ethical principles, Retta's Code of Conduct and internal instructions and procedures, including risk management process. Employees and stakeholders are encouraged to report any misconducts or suspected misconducts. Internal Audit performs annually audits according to audit plan and presents audit outcomes to the Audit Committee.

In addition to this Policy, Retta may have internal instructions for its employees about risk management. In case of any discrepancies between this Policy and other instructions, this Policy shall prevail.

### 2. Risk management process

Retta has identified key risks to its operations and maintains a risk register. Risk owners have been named in the risk register. Risk register is regularly reviewed, assessed and kept updated. Retta management team has annually separate risk review meeting. Risk management is also part of the Management system and reporting process. Between regular reviews, identified material changes are evaluated, reported and discussed separately.

Key risks have been categorized to strategic, operational, financial and damage risks in Retta's risk register. Strategic risks refer to such external or internal events that may have impact on company's ability to achieve its objectives and strategic goals in short or longer term, such as market conditions, organizational structure, company's reputation and brand etc. Strategic risk may even endanger the existence of the company. Operational risks are risk of losses caused by failed processes, policies, systems or events that interrupt or disrupt business operations. Typical categories of operational risks are people risks, process risks, system risks, contract-related risks and legal & compliance risks. Financial risk is any risk associated with financing. Financial risks include market risk, credit risk, liquidity risk and operational risk. By damage risks are meant risks to people or property.

#### Risk identification and evaluation process:

- Identification of possible risks
- Analysis of identified risks
- Evaluation and prioritization of risks (impact and likelihood)
- Key risks are listed in risk register

- Risk register kept updated and reviewed regularly

### 3. Reporting concerns

If you become aware of or suspect a possible violation of law, rule, regulation you are required to promptly contact Retta’s Head of Legal.

If you become aware of violation of this Policy or any other of Retta’s policies, you shall contact Retta’s Chief Compliance Officer, CEO, Head of business unit or your closest supervisor.

You can also raise concerns through Retta’s whistleblowing system, available in Retta’s web pages. Retta will not tolerate any attempt to take adverse action against an employee for reporting a genuine concern regarding suspected wrongdoings. Retaliation against anyone who speaks up is a violation of the Code of Conduct and will not be tolerated.

Retta does not tolerate any illegal or unethical behavior. Violations of this Policy is likely to damage Retta’s brand and reputation. Failure to follow this Policy is taken seriously and may result in disciplinary action appropriate to the violation, including, but not limited to, termination of the employment.

### 4. Review and follow-up

Compliance with this Risk Management Policy will be monitored through internal and external audits, and routine follow-ups of all reported matters.

Effective date	Version	Change description
October 2021	v1	original
20 December 2023	v2	updated