

IntegraFin Holdings plc

Group Internal Audit Charter

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Document owner	Interim Head of Internal Audit
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Approved by	IHP, IFAL, ILUK and ILInt Audit and Risk Committees
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1. Introduction

This charter sets out the purpose of the IntegraFin Holdings plc ('IHP Group') Group Internal Audit function that includes describing the function's mandate, primary duties and responsibilities, scope and type of services provided, organisational position and reporting relationships, and commitment to adhering to the Global Internal Audit Standards. The charter is subject to review by the IHP Chief Executive Officer and approval by all IHP Group Audit and Risk Committees ('ARC'), on behalf of the IHP Group Boards, on at least an annual basis. Within this charter the term IHP Group encompasses applicable entities that have ARCs in operation, being Integrated Financial Arrangements Limited ('IFAL'), IntegraLife UK Limited ('ILUK'), and IntegraLife International Limited ('ILInt').

Within the IHP Group, the Boards, ARCs and senior management set the right 'tone at the top' to ensure support for, and acceptance of, Group Internal Audit at all levels of the organisation which enables Group Internal Audit to effectively discharge its mandate.

2. Purpose, strategy and vision

The purpose of IHP Group Internal Audit is to strengthen the IHP Group's ability to create, protect, and sustain value by providing the ARCs, Boards and senior management with independent, risk-based, and objective assurance, advice, insight, and foresight.

The IHP Group Internal Audit function enhances IHP Group's:

- Successful achievement of its strategic objectives centred on making financial planning easier for clients and financial advisers.
- Governance, risk management, and control processes including supporting delivery of good outcomes for clients.
- Decision-making and oversight.
- Reputation and credibility with its stakeholders.
- Ability to serve the public interest, where applicable.

Its vision is "to audit with purpose and be a catalyst for improvement, meaningful change and greater resilience, across the IHP Group".

IHP Group Internal Audit is most effective when:

- Internal auditing is performed by competent professionals in conformance with the Global Internal Audit Standards, which are set in the public interest.
- The Group Internal Audit function is independently positioned with direct accountability to the ARC/ Board.
- Internal auditors are free from undue influence and committed to making objective assessments.

3. Commitment to adhering to the Global Internal Audit Standards

IHP Group Internal Audit will adhere to the mandatory elements of the Institute of Internal Auditors' International Professional Practices Framework, which are the Global Internal Audit Standards and Topical Requirements. IHP Group Internal Audit will also adhere to the UK Chartered Institute of Internal Auditors ('CIIA') Internal Audit Code of Practice and all other regulatory, legislative, and governance requirements for internal audit applicable to the IHP Group. Other recommended guidance or position papers by the CIIA will also be considered to guide its work.

The Interim Head of Internal Audit will report periodically to ARCs and senior management regarding the function's conformance with the Standards, which will be assessed through a quality assurance and improvement program.

4. Mandate

4.1. Authority

The IHP Group ARCs grant the IHP Group Internal Audit function the mandate to provide the ARCs and senior management with objective assurance, advice, insight, and foresight.

The IHP Group Internal Audit function's authority is created by its direct reporting relationship to the ARCs. Such authority allows for unrestricted access to the ARCs.

The IHP Group ARCs authorise IHP Group Internal Audit to:

- Have full and unrestricted access to all functions, data, records, information, physical property, and personnel pertinent to carrying out internal audit responsibilities. Internal auditors are accountable for confidentiality and safeguarding records and information.
- Be informed promptly of any major potential or actual control failures relevant to the Group, including those identified by external auditors, regulators or other third parties.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques, and issue communications to accomplish the function's objectives.
- Obtain assistance from the necessary personnel of IHP Group and other specialised services from within or outside IHP Group, where applicable, to complete internal audit services.

4.2. Independence, organisational position and reporting relationships

The Interim Head of Internal Audit will be positioned at a level in the organisation that enables internal audit services and responsibilities to be performed without interference from management, thereby establishing the independence of the IHP Group Internal Audit function. For the IHP Group, the Interim Head of Internal Audit will report functionally to the Chairs of the IHP, IFAL, ILUK and ILInt ARCs, and administratively (i.e., day-to-day operations) to the IHP Group Chief Executive Officer. This positioning provides the organisational authority and status to bring matters directly to senior management and escalate matters to the ARCs, when necessary, without interference and supports the internal auditors' ability to maintain objectivity.

The Interim Head of Internal Audit will confirm to the ARCs, at least annually, the organisational independence of the IHP Group Internal Audit function. If the governance structure does not support organisational independence, the Interim Head of Internal Audit will document the characteristics of the governance structure limiting independence and any safeguards employed to achieve the principle of independence. The Interim Head of Internal Audit will disclose to the ARCs any interference internal auditors encounter related to the scope, performance, or communication of internal audit work and results. The disclosure will include communicating the implications of such interference of the IHP Group Internal Audit function's effectiveness and ability to fulfil its mandate.

The remuneration of the Interim Head of Internal Audit will be approved by the Chair of the IHP ARC with support from the IHP Group Chief Executive Officer. In respect to remuneration approval, as the Interim Head of Internal Audit is a Remuneration Code staff role for the Group, this can be delegated by the Chair of the IHP ARC to the IHP Remuneration Committee (that consists of four Non-Executive Director members) who are responsible for reviewing the appropriateness of remuneration. The remuneration of the IHP Group Internal Audit function is structured in a manner such that it does not impair independence and objectivity.

4.3. Changes to the Mandate and Charter

Circumstances may justify a follow-up discussion between the Interim Head of Internal Audit, ARCs, and senior management on the internal audit mandate or other aspects of the internal audit charter. Such circumstances may include, but are not limited to:

- A significant change in the Global Internal Audit Standards as determined by the Interim Head of Internal Audit.
- A significant acquisition or reorganisation within the organisation.
- Changes to the Interim Head of Internal Audit, Boards/ ARCs, and/ or senior management.
- Significant changes to the organisation's strategies, objectives, risk profile, or the environment in which the organisation operates.
- New laws or regulations that may affect the nature and/ or scope of internal audit services.

5. ARC Oversight

To establish, maintain, and ensure that the IHP Group Internal Audit function has sufficient authority to fulfil its duties, the IHP Group ARCs will:

- Discuss with the Interim Head of Internal Audit and senior management the appropriate authority, role, responsibilities, scope, and services (assurance and/ or advisory) of the IHP Group Internal Audit function.
- Ensure the Interim Head of Internal Audit has unrestricted access to and communicates and interacts directly with the ARCs, including in private meetings without senior management present. IHP Group Internal Audit also has the right to attend and observe Executive Committees and other key management decision fora and will be presented with sufficient and timely access to all Board/ ARC and executive management information excluding any information prohibited by law or regulation.
- Discuss with the Interim Head of Internal Audit and senior management other topics that should be included in the internal audit charter.
- Participate in discussions with the Interim Head of Internal Audit and senior management about the "essential conditions," described in the Global Internal Audit Standards, which establish the foundation that enables an effective internal audit function.
- Review and approve the IHP Group Internal Audit function's charter, which includes the internal audit mandate and the scope and types of internal audit services.
- Approve the risk-based IHP Group Internal Audit plan (and regulated entity internal audit plans as required).
- Review and approve the IHP Group Internal Audit function's human resource and budget.
- Approve the IHP Group Internal Audit function's key performance indicators.
- Collaborate with senior management to determine the qualifications and competencies the organisation expects in an Interim Head of Internal Audit, as described in the Global Internal Audit Standards.
- Authorise the appointment and removal of the Interim Head of Internal Audit.
- Review/ appraise the Interim Head of Internal Audit's performance and participate in objective setting in conjunction with the IHP Group Chief Executive Officer.
- Receive communications from the Interim Head of Internal Audit about the Group Internal Audit function including its performance relative to its plan, strategy and other matters.
- Ensure a quality assurance and improvement program has been established and review the results annually.
- Make appropriate inquiries of senior management and the Interim Head of Internal Audit to determine whether scope or resource limitations are inappropriate.

6. Interim Head of Internal Audit roles and responsibilities

6.1. Ethics and professionalism

The Interim Head of Internal Audit will ensure that internal auditors:

- Conform with the Global Internal Audit Standards, including the principles of Ethics and Professionalism: integrity, objectivity, competency, due professional care, and confidentiality.
- Understand, respect, meet, and contribute to the legitimate and ethical expectations of the organisation and be able to recognise conduct that is contrary to those expectations.
- Encourage and promote an ethics-based culture in the organisation.
- Report organisational behaviour that is inconsistent with the organisation's ethical expectations, as described in applicable policies and procedures.

6.2. Objectivity

The Interim Head of Internal Audit will ensure that the IHP Group Internal Audit function remains free from all conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of engagement selection, scope, procedures, frequency, timing, and communication. If the Interim Head of Internal Audit determines that objectivity may be impaired in fact or appearance, the details of the impairment will be disclosed to appropriate parties.

Internal auditors will maintain an unbiased mental attitude that allows them to perform engagements objectively such that they believe in their work product, do not compromise quality, and do not subordinate their judgment on audit matters to others, either in fact or appearance.

Internal auditors will have no direct operational responsibility or authority over any of the activities they review. Accordingly, internal auditors will not implement internal controls, develop procedures, install systems, or engage in other activities that may impair their judgment, including:

- Setting any risk appetite for the IHP Group or its subsidiary entities.
- Take responsibility for risk management, take decisions on risk mitigation or implement risk mitigation actions on behalf of management.
- Assessing specific operations for which they had responsibility within the previous year.
- Performing operational duties for IHP Group or its affiliates.
- Initiating or approving transactions external to the IHP Group Internal Audit function.
- Directing the activities of any IHP Group employee that is not employed by the IHP Group Internal Audit function, except to the extent that such employees have been appropriately assigned to internal audit teams or to assist internal auditors.

Internal auditors will:

- Disclose impairments of independence or objectivity, in fact or appearance, to appropriate parties and at least annually, such as the Interim Head of Internal Audit, ARCs, senior management, or others.
- Exhibit professional objectivity in gathering, evaluating, and communicating information.
- Make balanced assessments of all available and relevant facts and circumstances.
- Take necessary precautions to avoid conflicts of interest, bias, and undue influence.

Where the Interim Head of Internal Audit has, or is expected to have, roles and/ or responsibilities that fall outside of internal auditing, for example assisting or advising the business in the development of new or existing controls, safeguards will be established to limit impairments to independence or objectivity.

There is currently one non-internal audit responsibility held by the Interim Head of Internal Audit which is investigating, reporting on and resolving any instances or allegations of whistleblowing, in accordance with Group policy and regulatory expectations, made against the Legal department or any individual working in that department (being the primary

individuals assigned as whistleblowing investigators). Any required assurance over whistleblowing activity performed by the Interim Head of Internal Audit will then be completed by an independent third party assurance provider.

Where the Interim Head of Internal Audit tenure exceeds seven years, the IHP, IFAL, ILUK and ILInt ARC Chairs will explicitly assess their independence and objectivity annually

6.3. Managing the IHP Group Internal Audit function

The Interim Head of Internal Audit has the responsibility to:

- Develop and implement a IHP Group Internal Audit strategy that supports the strategic objectives and success of the IHP Group (and its subsidiary entities) and facilitates the fulfilment of the internal audit mandate. This must include a vision, strategic objectives and supporting initiatives for the function.
- Submit, at least annually, to senior management and the ARCs a risk-based and flexible IHP Group Internal Audit plan for review and approval. In setting the plan, IHP Group Internal Audit consider the business strategy, regulatory priorities and its independent view of current, emerging and systematic risks across all IHP Group entities. This view is informed, but not determined, by views of senior management, Executive Directors and the second line. In deciding the plan, IHP Group Internal Audit focus on areas where it considers risks to be higher and will not necessarily cover all risk areas each year. The plan will include, but will not be limited to, areas such as: internal governance; key management information; risk appetites; risk and control culture; risk of poor consumer outcomes; capital and liquidity risks; technology, data and information security risks; people risk; environmental sustainability, climate change risks and social issues; financial crime, economic crime and fraud; critical operations including control functions; and key corporate and external events.
- Communicate the impact of resource limitations on the IHP Group Internal Audit plan to the ARCs and senior management.
- Review and adjust the IHP Group Internal Audit plan, as necessary, in response to changes in IHP Group's business, risks, operations, programs, systems, and controls.
- Communicate with the ARCs and senior management if there are significant interim changes to the IHP Group Internal Audit plan.
- Ensure internal audit engagements are performed, documented, and communicated in accordance with the Global Internal Audit Standards and IHP Group Internal Audit methodology.
- Establish and ensure adherence to methodologies designed to guide the IHP Group Internal Audit function.
- Identify and consider trends and emerging issues that could impact the IHP Group and communicate to the ARCs and senior management as appropriate.
- Consider emerging trends and successful practices in internal auditing.
- Ensure where external third-party support is required, for example through co-sourcing, that the selection and onboarding process follows internal policies and the engagement continues to be executed in accordance with the IHP Group Internal Audit Methodology.
- Follow up on engagement findings and confirm the implementation of recommendations or action plans and communicate the results of internal audit services to the ARCs and senior management quarterly and for each engagement as appropriate.
- Ensure the IHP Group Internal Audit function collectively possesses or obtains the knowledge, skills, and other competencies and qualifications needed to meet the requirements of the Global Internal Audit Standards and fulfil its mandate.
- Ensure the principles of integrity, objectivity, confidentiality and competency are applied and upheld.
- Ensure adherence to IHP Group's relevant policies and procedures unless such policies and procedures conflict with the IHP Group Internal Audit charter or the Global Internal Audit Standards. Any such conflicts will be resolved or documented and communicated to the ARCs and senior management.

- Ensure an open, constructive and co-operative relationship with the IHP Group's regulators and other authorities including supporting the sharing of information relevant to carrying out their respective responsibilities. Should the Interim Head of Internal Audit come to a view that a significant matter affecting the business has not been communicated to any of the IHP Group's regulators on a complete, accurate and timely basis, this will be discussed with the IHP Group Chief Executive Officer, IFAL Chief Executive Officer, ILInt Managing Director and relevant Chair of the ARC to agree how the matter will be communicated to applicable regulators in an appropriate manner. If the matter has not been communicated to the applicable regulators appropriately, then the Interim Head of Internal Audit may directly initiate the communication of the matter to the applicable regulators.
- Liaise with the IHP Group's external auditors to discuss risks, share information and to develop effective working relationships.

6.4. Communication with the ARCs and Senior Management

The Interim Head of Internal Audit will report, in a timely manner, to the ARCs and senior management regarding:

- The IHP Group Internal Audit function's mandate.
- The IHP Group Internal Audit plan, performance relative to its plan and any changes to the plan.
- IHP Group Internal Audit budget including any significant revisions to the budget.
- Resource requirements.
- Significant risk exposures and control issues, including fraud risks, poor consumer outcomes, organisational risk culture weaknesses, governance issues, root-cause analysis, thematic issues and other matters requiring the attention of, or requested by, the ARCs.
- Results of assurance engagements, and advisory services, if applicable, or other activities including an annual opinion on the governance, risk management and the control environment, together with an analysis of any themes and trends emerging, which supports the IHP Board and ARC in their related disclosures and duties for their annual report and accounts. This report also provides the basis on which the Board reports on IHP Group's compliance with the UK Corporate Governance Code.
- Management's responses to risk that the IHP Group Internal Audit function determines may be unacceptable or acceptance of a risk that is beyond any of the IHP Group's risk appetites.
- A review of any post-mortem and 'lessons learnt' analysis if a significant adverse event has occurred.
- Potential impairments to independence, including relevant disclosures as applicable.
- Any material errors or omissions as per methodology.
- Results from the quality assurance and improvement program, which include the IHP Group Internal Audit function's conformance with the Global Internal Audit Standards and action plans to address the IHP Group Internal Audit function's deficiencies and opportunities for improvement.

7. Scope and types of Internal Audit services

The scope of the IHP Group Internal Audit services covers all entities forming part of the IHP Group, including all activities, assets, and personnel. This encompasses, but is not limited to, objective examinations of evidence to provide independent assurance and advisory services to the IHP, IFAL, ILUK and ILInt ARCs, senior management, and outside parties on the adequacy and effectiveness of governance, risk management, and control processes. This will also include challenging and advising executive management on ways to improve the effectiveness of governance, risk management, and internal controls across the IHP Group.

The Group Internal Audit department may also perform advisory services, the nature and scope of which will be agreed with senior management. IHP Group Internal Audit will not assume any management responsibility. Management is ultimately responsible for considering the output of any advisory engagements and deciding what action should be taken.

Any advisory services requested by senior management, can be accepted by IHP Group Internal Audit without approval required by the Chairs of the IHP, IFAL, ILUK and ILInt ARCs, assuming it does not require more than five days of IHP Group Internal Audit resource, and subject to having no impact on the delivery of the approved IHP Group Internal Audit plan. All advisory services performed by the IHP Group Internal Audit function will be subsequently listed in an updated IHP Group Internal Audit plan that will be reported to ARCs. It will be at the discretion of the Interim Head of Internal Audit to decide if any deliverables relating to advisory services will also be made available to the relevant ARCs, that will also require agreement with the relevant ARC Chairs.

Internal audit engagements may include evaluating whether:

- Risks relating to the achievement of the IHP Group's strategic objectives are appropriately identified, managed and adequately controlled including the risk of poor consumer outcomes, and Board approved risk appetites are adhered to.
- The actions of the IHP Group's officers, directors, employees, and contractors are in compliance with the IHP Group's policies, procedures, prescribed culture and values, and applicable laws, regulations, and governance standards.
- The results of operations or programmes are consistent with established goals and objectives.
- Operations or programmes are being carried out effectively and efficiently.
- Established processes and systems enable compliance with the policies, procedures, laws, and regulations that could significantly impact the IHP Group.
- The integrity of information and the means used to identify, measure, analyse, classify, and report such information is reliable.
- Resources and assets are acquired economically, used efficiently and sustainably, and protected adequately.

The IHP Group Internal Audit department will use a IHP Group Internal Audit Methodology for performing assurance and advisory services. The IHP Group Internal Audit Methodology, and any subsequent material changes to it, will be approved by the Chairs of the IHP, IFAL, ILUK and ILInt ARCs.

The Interim Head of Internal Audit also coordinates activities with other internal and external assurance providers through the maintenance of a Group Assurance Map, where possible, and takes into account first and second line assurance or advisory work as needed to ensure coverage is optimised and duplication of effort is minimised. In no circumstances does IHP Group Internal Audit rely exclusively on the work of other assurance providers.

8. Quality Assurance and Improvement Programme

The IHP Group Internal Audit function will develop, implement, and maintain a quality assurance and improvement programme that covers all aspects of the IHP Group Internal Audit function. The program will include external and internal assessments of the IHP Group Internal Audit function's conformance with the Global Internal Audit Standards, as well as performance measurement to assess the IHP Group Internal Audit function's progress toward the achievement of its objectives and promotion of continuous improvement. The program will also assess, if applicable, compliance with laws and/ or regulations relevant to internal auditing including the CIIA Internal Audit Code of Practice. Also, if applicable, the assessment will include plans to address any internal audit function's deficiencies and opportunities for improvement.

Annually, the Interim Head of Internal Audit will communicate with the ARCs and senior management about the IHP Group Internal Audit function's quality assurance and improvement program, including the results of internal assessments (ongoing monitoring and periodic self-assessments) and external assessments. External assessments will be conducted between every three and five years as agreed and commissioned by ARCs, and by a qualified, independent assessor or assessment team from outside the IHP Group; qualifications must include at least one assessor holding an active Certified Internal Auditor® credential. The next external assessment is planned for 2026.

9. Approvals

Following preparation by the Interim Head of Internal Audit this charter is updated annually and has been subject to the latest below review and approvals.

Review by the IHP Group Chief Executive Officer – 27 January 2026

Approval by the IHP ARC – 24 March 2026

Approval by IFAL ARC – 12 March 2026

Approval by ILUK ARC – 11 March 2026

Approval by ILInt ARC – 9 March 2026