

Global Internal Audit Charter

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The Global Internal Audit Charter documents the Computershare Risk and Audit Committee's mandate that specifies the authority, role and responsibilities of Global Internal Audit.

Introduction

Global Internal Audit is an independent and objective function and is an integral part of Computershare's management control and governance systems. The purpose of Global Internal Audit is to strengthen Computershare's ability to create, protect, and sustain value by providing the Board and management with independent, risk-based, and objective assurance, advice, insight and foresight. In addition, the role played by Global Internal Audit assists the Computershare Risk and Audit Committee, and therefore the Board of Directors, in discharging its corporate governance obligations through the reports and opinions it provides to the committee.

Computershare operates under the guiding principle that managers are required to manage all aspects of risk within their areas of responsibility.

The internal audit review and appraisal process does not in any way relieve business unit management of the responsibilities assigned to them.

Mission Statement

"We protect and enhance the value of Computershare and our clients by providing an independent, objective voice."

Authority

In discharging its responsibilities Global Internal Audit is authorised by the Board and senior management to review, without the need for prior approval, all areas of the Computershare group.

Global Internal Audit also has full and unrestricted access to all records, all property, all functions, all IT systems, and all staff, including any related information. All internal audit work will adhere to the:

- Institute of Internal Auditors' Global Internal Audit Standards; and
- Computershare Global Internal Audit Handbook

Global Internal Audit will govern itself by adherence to the Institute of Internal Auditors' Global Internal Audit Standards, which constitute the fundamental requirements for the professional practice of internal auditing and the principles against which to evaluate the effectiveness of internal audit's performance. Instances of non-conformance will be reported to the Risk and Audit Committee along with actions to address the gaps. If Global Internal Audit is prohibited by law or regulation from conformance with certain parts of the Standards, the Chief Audit Executive (CAE) will disclose these to the Risk and Audit Committee and will ensure conformance with all other parts of the Standards. The CAE will ensure emerging trends and successful practices in internal auditing are considered for incorporation into Global Internal Audit's procedures.

Organisation

The CAE has a functional reporting line to the Risk and Audit Committee and reports administratively to the Chief Executive Officer.

Global Internal Audit, through the CAE, reports directly to the Risk and Audit Committee, and has unrestricted access to this committee as an escalation point for matters it considers relevant.

The Risk and Audit Committee has the authority to appoint and remove the CAE as well as approve the remuneration of the CAE.

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Independence and Objectivity

Internal audit activity will remain free from interference by any element in the organisation, including matters of audit selection, scope, procedures, frequency, timing, or report content to permit maintenance of a necessary independent and objective view. This will include the pursuit of all lines of enquiry, including those outside the initial scope of internal audit activities, if Global Internal Audit deems these to be appropriate.

Global Internal Audit members will have no direct operational responsibility or authority over any of the activities they are auditing. Accordingly, they will not implement internal controls, develop procedures, install systems, prepare records, or any other activity that may impair the provision of an impartial and unbiased opinion. Internal Audit members will not assess specific operations for which they had responsibility within the previous year.

Internal auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal auditors will make a balanced assessment of all the relevant circumstances when forming judgments and will not be unduly influenced by their own interests or by others. Internal Auditors will disclose any impairment of independence or objectivity, in fact or appearance, to appropriate parties.

Within Computershare, the CAE has responsibility for the Client and External Audit (C&EA) team. The C&EA team is responsible for facilitating third-party assurance reports, as well as coordinating client due diligence / questionnaire responses. These activities are not considered to limit or impair the independence or objectivity of the internal audit team. The CAE will confirm to the Risk and Audit Committee, at least annually, the organisational independence of the internal audit function. Where the CAE has or is expected to have roles and/or responsibilities that fall outside of internal auditing, safeguards will be established to limit impairments to independence or objectivity.

Scope of Activities

The scope of Internal Audit's activities encompasses, but is not limited to, objective examinations of evidence for the purpose of providing independent assessments to the Risk and Audit Committee, management, and outside parties on the adequacy and effectiveness of governance, risk management, and control processes for Computershare. Internal Audit assessments include evaluating whether:

- Risks relating to the achievement of Computershare's strategic objectives are appropriately identified and managed;
- The actions of Computershare's officers, directors, employees, and contractors are compliant with Computershare's policies, procedures, and applicable laws, regulations, and governance standards;
- The results of operations or programs are consistent with established goals and objectives;
- Operations or programs are being carried out effectively and efficiently;
- Established processes and systems enable compliance with Computershare policies, procedures, and laws, and regulations that could significantly impact Computershare;
- Information, and the means used to identify, measure, analyze, classify, and report such information is reliable and has integrity; and
- Business resources and assets are acquired economically, used efficiently, and protected adequately.

The CAE also coordinates activities, where possible, and considers relying upon the work of other internal and external assurance and consulting service providers as needed, this includes where subject matter expertise is required to complete specific reviews and placing reliance on independent control assurance reports.

Duties and Responsibilities

The role of Global Internal Audit is to examine and evaluate the adequacy and effectiveness of the organisation's governance, risk management, and internal controls as well as the quality of performance in conducting assigned responsibilities to achieve the organisation's stated goals and objectives. Specific responsibilities are to:

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- Establish and ensure adherence to policies and procedures designed to guide Global Internal Audit;
- Provide risk-based and objective assurance, advice, and insight;
- Evaluate and appraise the adequacy and effectiveness of Computershare's system of risk management and internal controls established to ensure compliance with policies, procedures, business objectives and applicable legislation;
- Evaluate the means of safeguarding assets and, as appropriate, verify the existence of such assets;
- Ensure each engagement of the internal audit plan is executed, including the establishment of objectives and scope, the assignment of appropriate and adequately supervised resources, the documentation of work programs and testing results, and the communication of engagement results with applicable conclusions and recommendations to appropriate parties;
- Follow up on engagement findings and corrective actions, and report periodically to senior management and the Risk & Audit Committee any corrective actions not effectively implemented;
- Monitor and evaluate the effectiveness of the organisation's risk management processes;
- Report periodically on internal audit's purpose, authority, responsibility and performance relative to its plan;
- Evaluate specific operations at the request of the Board, Risk and Audit Committee or senior management, as appropriate;
- Ensure trends and emerging issues that could impact Computershare are considered and communicated to senior management and the Risk and Audit Committee as appropriate;
- Help Computershare accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management, and control processes;
- Highlight opportunities for improving the efficiency of governance, risk management, and control processes identified during engagements; and
- Adhere to Computershare's relevant policies and procedures, unless such policies and procedures conflict with the Global Internal Audit Charter. Any such conflicts will be resolved or otherwise communicated to senior management and the Risk and Audit Committee.

In addition to the above, Global Internal Audit can provide Risk Advisory Services (RAS), also known as consultation services, to Computershare. The nature and scope of RAS engagements will vary based on business needs, however, the overall aim is to add value and assist the organisation in improving its governance and risk management processes. Global Internal Audit will not undertake RAS activities if the activity impairs or could impair its independence and objectivity. Any subsequent conflicts of interest or impairment of independence and objectivity that arise as a result of RAS activities will be managed by the Heads of Audit and CAE and reported to the Risk and Audit Committee.

Internal Audit Plan

At least annually, the CAE will submit an internal audit plan to the Risk and Audit Committee for review and approval. The internal audit plan will consist of a work schedule as well as budget and resource requirements for the next fiscal year. The impact of resource limitations and significant interim changes will be communicated by the CAE to senior management and the Risk and Audit Committee. Where current resources are not sufficient (quantity and/or skills and experience) to deliver the internal audit plan; or in the event that Global Internal Audit is prohibited by law or regulation from having full access to records, all property, all functions, all IT systems and all staff, including any related information, the CAE will consider employing external specialised assurance services, also known as co-sourcing, to complete specific engagements.

The internal audit plan will be developed based on the Computershare Audit Universe using a risk-based methodology, including input from the Boards of group subsidiaries, the Board Risk and Audit Committee, and senior management. The CAE will review and adjust the plan, as necessary, in response to changes in the organisation's business, internal audit's assessment of the risk environment, operations, programs, systems, and controls. Any significant deviation from the approved internal audit plan will be communicated to senior management and the Risk and Audit Committee through periodic activity reports.

The CAE is responsible for ensuring that Global Internal Audit collectively possesses or obtains the knowledge, skills, and other competencies needed to effectively deliver the internal audit plan.

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Reporting and Monitoring

Each engagement of the internal audit plan will be assigned appropriate and adequately supervised resources and will include documentation of the work program and testing results. A written report will be prepared and issued following the conclusion of each internal audit engagement and will be distributed as appropriate. Internal audit results will also be communicated to the Risk and Audit Committee.

The internal audit report may include management's response and corrective action taken or planned in regard to the specific findings and recommendations. Management's response, whether included within the original report or thereafter, will include a timetable, action plan and explanation for any corrective action that will not be implemented. All internal audit findings with action plans will remain open until the actions are completed. Internal audit will validate the completion of selected findings, including all extreme and high rated findings once management has confirmed closure.

The CAE will periodically report to senior management and the Risk and Audit Committee on performance relative to the plan, management's progress against the closure of identified internal audit findings and any significant risk exposures and control issues, including fraud risks, governance issues and other matters needed or requested by senior management and the Risk and Audit Committee. The CAE will also pursue lines of enquiry, including those outside the scope of the audit plan, if internal audit deems these to be appropriate.

Quality Assurance and Improvement Programme

Internal Audit will maintain a Quality Assurance and Improvement Programme (QAIP) that covers all aspects of internal audit's activities. The program will include an evaluation of internal audit's conformance with the IIA's Global Internal Audit Standards and will also assess the efficiency and effectiveness of Global Internal Audit and identify opportunities for improvement. The CAE will communicate to senior management and the Risk and Audit Committee on the internal audit QAIP, including results of internal assessments (both ongoing and periodic) and external assessments conducted at least once every five years by a qualified, independent assessor or assessment team external to Computershare.

Confidentiality

Internal audit staff and those who have access to internal audit work papers and reports are expected to maintain the confidentiality of any information which may be considered to be of a sensitive or confidential nature.

Approval of Charter

This charter has been approved by the Computershare Risk and Audit Committee on 12 November 2024.

All amendments to the charter also require Risk and Audit Committee approval.

