



## Internal Audit Policy

### Scope

This internal audit Policy (the **Policy**) is a group-wide Policy and applies to T&G Global Limited and all its majority-owned or controlled subsidiaries (together **T&G** or the **Group**) in all territories in which T&G does business.

### Purpose

The Board of Directors of T&G Global Limited (the **Board**) believes that strong principles of corporate governance protect and enhance the assets of T&G Global Limited (the **Company**) for the benefit of all shareholders. To assist the Board, the Finance, Risk, and Investment Committee (**FRIC**) and management to achieve these goals T&G has an internal audit function.

This Policy and the supplementing Internal Audit Guideline provide guidance for the design, implementation, and maintenance of the Internal Audit processes throughout the T&G.

### Governance

The FRIC has the delegated authority from the Board to monitor the processes of and to ensure the effectiveness of the internal audit function.

### Internal Audit Services

Internal audits for T&G Group are outsourced or performed by T&G staff who have the required skills. For this Policy Internal Audit Provider (**IAP**) refers to both.

In carrying out its assigned duties and responsibilities, the internal audit function, has unrestricted access to all T&G activities, records, properties, premises, personnel, and assets while conducting internal audits. These access rights can only be restricted for legal reasons such as the NZ Privacy Act 2020 and other corresponding privacy regulations

### Internal Audit Plan

T&G's Internal Audit Plan is linked to the business strategy and enables a forward-looking view of areas for internal audit focus and is agreed on an annual basis with the ability to flex throughout the year should areas of risk emerge.

The Internal Audit Plan is based on an assessment of T&G's business risks taking into consideration the previous 5 years' audit plans, the strategic direction of T&G and the requirements of the Board and management. Areas of material\* risk are audited every 2-5 years. The risk assessment criteria follow the procedures described in the T&G Risk Management Policy and associated Guidelines. The annual Internal Audit Plan is approved by the FRIC in the last meeting of the calendar year, or as updates emerge through the year, and is managed by Group Risk & Compliance.

*\*Material risks are those risks that are recognised by management as having the potential to materially impact the Group's business performance.*

## Access to records

In carrying out its assigned duties and responsibilities, internal audit has unrestricted access to all T&G activities, records, properties, premises, personnel, and assets while conducting internal audits. These access rights can only be restricted for legal reasons such as the NZ Privacy Act 2020 and other corresponding privacy regulations.

## Reporting

All Internal Audit reports are issued to the FRIC for noting and copied to the CEO, the CFO, and the responsible Executive.

## Follow up

Group Risk & Compliance is responsible for following up on actions when due using T&G's audit management system (Tohu). Reporting on the status of audit actions is provided at each FRIC meeting with specific reporting requirements implemented as required. Internal Audit Provider (**IAP**) reviews all agreed follow-up items to validate management actions have been completed when due.

## Review and Approval

The Policy and associated Guideline will be reviewed by the FRIC annually.

## Policy Updates

Date of Approval	Approver	Amendments completed by	Details of changes
5 December 2023	FRIC	Bianca Verbeek	Initial Policy creation