

**Internal
Charter**

Audit

Introduction

The Internal Audit Charter (the Charter) sets out Paysafe's Group Internal Audit (GIA) purpose, mandate, responsibilities, and scope and types of services. It also sets out the expectations regarding the Group Audit Committee (GAC) oversight and Senior Management's support of the internal audit function.

The Charter is owned by the Chief Internal Auditor and is subject to annual review in consultation with Senior Management and GAC and must be approved by the GAC. The Charter will be made publicly available on Paysafe's website.

The Charter applies to all activities conducted by or on behalf of the Paysafe's GIA function for Paysafe Group ('Paysafe'), including all subsidiaries.

Purpose

The mission statement of Paysafe's GIA function articulates its purpose *'to protect and grow Paysafe's value by providing objective, risk-based assurance, insight and advice, enabling management to drive ongoing improvement in governance, controls and management of current and emerging risks'*.

By achieving its mission, GIA enhances Paysafe's:

- Successful achievement of its objectives.
- Governance, risk management, and control processes.
- Decision-making and oversight.
- Reputation and credibility with its stakeholders.
- Conformance with internal policies and external regulatory requirements
- Ability to serve the public interest.

It does this by assessing whether significant risks are identified and appropriately reported to the Board and Senior Management, evaluating whether Paysafe is adequately controlled and challenging and influencing Senior Management.

GIA sits in the third line in the three lines model and is a core component of Paysafe's internal control system. GIA helps the Board and Senior Management protect the assets, reputation and sustainability of Paysafe.

Mandate

Paysafe's GIA function receives its mandate from the GAC. The mandate specifies the authority, independence, organisational position and reporting relationships necessary to fulfil its purpose and carry out the scope and types of internal audit services to be provided.

Authority

The GAC authorises the GIA function to:

- Have full, timely and unrestricted access to all functions, data, records, information, physical property, and personnel necessary to discharge its responsibilities. This includes access to Board and Executive Committee papers. Internal auditors are accountable for confidentiality and safeguarding records and information.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques, and issue communications to accomplish the function's objectives. This includes obtaining additional audit resources, including specialist audit providers to carry out the approved audit plan based on the Chief Internal Auditor's assessment of resource sufficiency and/or proficiency required.
- Seek and obtain assistance from the necessary personnel and/or other specialised services from within or outside Paysafe to enable the execution of the internal audit services.
- Have access to Executive level meetings or other decision-making fora to understand better the strategy of Paysafe, key business issues and decisions and to adjust internal audit priorities where appropriate.

The GIA function does not have authority or management responsibility for any of the areas it audits.

GIA also supports Paysafe's assessment and reporting on Internal Controls Over Financial Reporting under the Sarbanes-Oxley Act (SOx) by conducting independent testing of the operating effectiveness of business process controls and communicating results from the testing.

Independence, Organisational Position, and Reporting relationships

The primary reporting line of the Chief Internal Auditor is to the Chair of the GAC. This direct reporting relationship ensures the GIA function's independence, allows it to discharge its services and responsibilities without interference and provides for unrestricted access to the Board via the GAC.

The Chief Internal Auditor will be positioned at a Senior Vice President level, with administrative reporting line for day-to-day operations to the Group Chief Financial Officer. The GAC provides the Chief Internal Auditor with the authority and status to bring matters directly with Senior Management and to escalate to the GAC when necessary, without interference. Further, the Chief Internal Auditor is granted unrestricted access to the Group Chief Executive Officer.

To preserve independence and objectivity when auditing activities under the responsibility of the Group Chief Financial Officer, appropriate safeguards will be applied based on the level of threat to objectivity, such as contracting with an objective, competent provider to oversee the audit or engaging the independent quality assurance function within GIA.

Annually, the Chief Internal Auditor will communicate the ongoing organisational independence of the internal audit function (or potential impairments to independence if applicable and any safeguards employed).

With regards to SOx testing, Internal Audit's responsibilities are clearly defined and distinct from those of Management. Management owns the SOx framework, processes, controls design and compliance, and Internal Audit does not undertake management decision making in this area. Internal Audit's role is limited to operating effectiveness testing of business process controls. This delineation supports efficiency in Paysafe's SOx compliance activities while safeguarding GIA's independence and objectivity.

Changes to the Mandate and Charter

The Chief Internal Auditor will review the Charter with the GAC and members of the Executive team (as a minimum the Group Chief Executive Officer, the Group Chief Financial Officer and the Group Risk Officer) at least annually and will present a final draft Charter during a GAC meeting for approval.

Outside of the annual review of the Charter, circumstances may justify a follow-up discussion between the Chief Internal Auditor, the GAC and members of the Executive team on the internal audit mandate or other aspects of the Charter. Such circumstances may include but are not limited to:

- A significant change in the Global Internal Audit Standards.
- Significant changes in the GAC, Senior Management or new Chief Internal Auditor.
- Significant changes to Paysafe's organization (such as acquisitions or restructuring), strategies, objectives, risk profile, geographies or the legal and political environment in which Paysafe operates.
- New laws or regulations that may affect the nature and/or scope of internal audit services or the expectations of internal audit.

GAC oversight

Appropriate governance arrangements are essential to enable effective internal auditing. The GAC is the Board committee providing assistance to the Board with respect to the oversight of the GIA function. To this extent, the oversight activities of the GAC are key to GIA's ability to fulfil its purpose and mandate.

The GAC charter defines the Committee's core responsibilities in relation to internal audit. The Internal Audit Charter (this document) clarifies further how the GAC enables an effective internal audit function at Paysafe as described in the Global Internal Audit Standards:

- Discuss with the Chief Internal Auditor and Senior Management the appropriate authority, role, responsibilities, scope, and services of the GIA function.
- Approve the GIA Charter, which includes the internal audit mandate and the scope and types of internal audit services provided.
- Review the Charter annually with the Chief Internal Auditor and approve it.
- Ensure the Chief Internal Auditor has unrestricted access to and communicates and interacts directly with the GAC, including in private meetings without Senior Management present.
- Support the effective dialogue between the Board, Senior Management and the Chief Internal Auditor.
- Approve the risk-based internal audit plan (including any significant changes), budget and resource plan. Budget and resourcing for operating effectiveness testing of SOx business process controls does not form part of the budget and resourcing for internal audit services.
- Approve the Chief Internal Auditor's roles and responsibilities (as outlined in this charter).
- Collaborate with the Chief Executive Officer to determine the qualifications and competencies Paysafe expects in a Chief Internal Auditor.
- Authorise the appointment and removal of the Chief Internal Auditor.
- Approve the GIA function's performance objectives/key performance indicators (KPIs) and assess its effectiveness and efficiency annually.
- Ensure a Quality Assurance and Improvement Programme (QAIP) has been established and review the results annually.
- Make appropriate inquiries of Senior Management and the Chief Internal Auditor to confirm there have been no undue limitations on the scope or resource of GIA.
- Communicate the GAC's perspective on Paysafe's strategies, objectives and risks to assist the Chief Internal Auditor in determining internal audit's priorities.
- Ensure that the additional responsibilities of the Chief Internal Auditor for SOx testing do not undermine the Chief Internal Auditor's ability to give appropriate attention to their internal audit responsibilities or impact their independence.

The objectives, performance appraisal and the remuneration of the Chief Internal Auditor are reviewed at least annually based on input by the GAC Chair, CEO and CFO as a minimum. The Chair of the GAC is ultimately accountable to ensure an appropriate process is in place that does not impair the Chief Internal Auditor's independence and objectivity.

Chief Internal Auditor Roles and Responsibilities

Ethics and Professionalism

The Chief Internal Auditor will ensure that internal auditors:

- Conform with the principles of Ethics and Professionalism as described in the Global Internal Audit Standards.
- Encourage and promote an ethics-based culture in Paysafe.
- Understand, respect, meet, and contribute to the legitimate and ethical expectations of Paysafe and can recognise conduct that is contrary to those expectations.
- Report organisational behaviour that is inconsistent with Paysafe's ethical expectations, as described in applicable policies and procedures.
- The internal auditors are supported with at least annual training on applying the principles of ethics and professionalism.

Objectivity

The Chief Internal Auditor will ensure that GIA remains free from conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of audit selection, scope, procedures, frequency, timing, and communication.

Internal auditors will:

- 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.
- Disclose impairments of independence or objectivity in fact or appearance at least annually and prior to commencing an audit.

To ensure objectivity, internal auditors shall not:

- Have direct operational responsibility or authority over any of the activities they review or perform operational duties for Paysafe or its subsidiaries, unless under the remit of a formal secondment.
- Assess specific operations for which they had responsibility within the last 12 months.
- Initiate or approve transactions external to the GIA function.

- Set risk appetite, implement risk management processes, carry out quality assurance, or risk oversight on behalf of management, or design and implement risk mitigation activities in response to control weaknesses reported.
- Direct the activities of any employee that is not employed by the GIA function except to the extent that such employees are seconded to GIA. Employees seconded to GIA shall not be assigned to review the areas they were seconded from.

If the Chief Internal Auditor determines that objectivity may be impaired in fact or appearance, the auditor will be withdrawn from the audit or if this is not possible, appropriate safeguards put in place. Details of the impairment will be disclosed in the audit report, and if necessary, communicated to the GAC.

Managing the Internal Audit Function

The Chief Internal Auditor has the responsibility to:

- Develop and implement an effective GIA strategy that supports the strategic objectives of Paysafe and aligns with the expectations of the GAC and Senior Management.
- Engage with and builds trust with the Board, Senior Management, operational management, regulators, external audit and other key stakeholders such that GIA is seen as a critical and enabling function within Paysafe.
- Identify and consider trends and emerging issues that could impact Paysafe and communicate to the GAC and Senior Management as appropriate.
- At least annually, develop a risk-based internal audit plan that considers the input of the GAC and Senior Management and submit the plan to the GAC for review and approval.
- Review and adjust the internal audit plan, as necessary, in response to changes in Paysafe's businesses, strategies, objectives, risk profile, geographies or the legal and political environment in which it operates and communicate any significant changes with the GAC and Senior Management.
- Coordinate activities and consider relying upon the work of other internal and external providers of assurance services. In no circumstances will GIA rely exclusively on the work of internal or external assurance providers.
- Ensure internal audits are performed, documented, and communicated in accordance with the Global Internal Audit Standards and the methodologies established by the Chief Internal Auditor to guide the GIA.
- Follow up on audit issues and confirm the implementation of management action plans addressing the risk and root cause of the issues.
- Identify and deploy the necessary human, financial and technological resources necessary to complete the plan and deliver the longer-term GIA strategy. In the event of resource limitations, communicate the impact on the internal audit plan to the GAC and Senior Management.

- Ensure the GIA function collectively possesses, obtains and continually develops the knowledge, skills, and other competencies and qualifications needed to fulfill the internal audit mandate.
- Ensure the continuing professional development of internal auditors to remain proficient in the knowledge, skills and other competencies required to effectively carry out their responsibilities.
- Consider emerging trends and successful practices in internal auditing and ensure the GIA function is continually seeking improvement.
- Oversee operating effectiveness testing of SOx business controls, ensuring it is conducted in a manner that does not undermine GIA's ability to fulfil its purpose and mandate and deliver its risk-based audit plan.

Communication with the GAC and Senior Management

Group Audit Committee

The Chief Internal Auditor (or a delegate) attends all meetings of the GAC. Regular private meetings are held between the Chief Internal Auditor and the members of the GAC. These present an opportunity for the Chief Internal Auditor to communicate timely any other matters outside of or in addition to the periodic reporting.

Quarterly, the Chief Internal Auditor will present a report on the audit plan delivery and proposed changes, details of audit reports issued since the previous meeting, including themes/root causes/ significant risk exposures and control issues, a summary of open and overdue issues and trends and any other specific matters to discuss.

Annually, the Chief Internal Auditor will communicate regarding:

Prior year:

- The internal audit plan (including significant revisions) and performance relative to its plan, along with commentary on the adequacy of the internal audit resource for the year.
- The results from the assurance and advisory services undertaken.
- An overall opinion on the effectiveness of Paysafe's governance, risk management and controls including governance issues, significant control weaknesses, common themes, root causes and trends observed along with areas of strong risk management and controls.
- The ongoing organisational independence of the internal audit function (or potential impairments to independence if applicable and any safeguards employed).
- Details of any conflicts of interest or limitations of scope encountered during the year and their impact.
- Summary of performance against the QAIP and GIA KPIs, and actions for improvement.
- Assessment of conformance against the Global Internal Audit Standards (including the Topical Requirements) and the Internal Audit Code of Practice.

Following year:

- The GIA function's mandate, strategy and charter (including changes required if applicable).
- The GIA function's performance objectives/KPIs.
- The internal audit plan and the budget and resource requirements.

Senior Management

Executive management attending the GAC meetings are presented with the quarterly audit updates and the annual internal audit reports as detailed above.

The Chief Internal Auditor will engage regularly with members of Executive Management to obtain perspectives on Paysafe's strategy, objectives and risks to assist with determining the internal audit priorities and solicit their support for the recognition of the GIA function across Paysafe. The Chief Internal Auditor is a member of the Paysafe's CEO council and attends regular discussions where GIA matters are raised for discussion as needed. The Chief Internal Auditor also attends ad-hoc Senior Management Team (SMT) briefings and offsites, where both strategic and operational topics are brought for discussion. The Chief Internal Auditor ensures that IA does not participate in decision making capacity in those meetings to maintain independence.

Regular private meetings are held between the Chief Internal Auditor and the Chief Executive Officer. These meetings present an opportunity for the Chief Internal Auditor to discuss the support needed from Senior Management in the pursuit of the internal audit mandate and the reporting requirements to the GAC.

Subsidiary Entities

The Chief Internal Auditor is responsible for the following regarding subsidiary legal entities:

- Maintaining a reporting calendar for updates to be provided to both legal entity Boards and Risk and Compliance Committees. This includes quarterly reporting, the annual presentation of the GIA Charter, and the annual audit plan.
- Developing trusted relationships with Senior Management of the legal entities and socialising audit results on a real-time basis where it impacts the entity.
- Work with Senior Management of the subsidiary to identify any local regulations that should be factored into the scope of internal audit's work and consider whether there is sufficient knowledge within the team to perform the audit and if not, engage specialist audit providers.

Escalation

The Chief Internal Auditor is expected to apply judgement as to which issues and/or circumstances should be escalated to the GAC. The Chief Internal Auditor will work with Senior Management in the first instance to facilitate a resolution. If a mutually agreeable position

cannot be reached, GAC feedback or support will be sought. Criteria for escalation include but are not limited to:

- Senior Management acceptance of a level of risk that exceeds the risk appetite/tolerance set by the Board.
- Disagreement on audit results and ratings.
- If an appropriate level of coordination cannot be achieved with internal or external providers of assurance.
- Undue interference in determining audit scopes, performing audits and communicating results and the implications of such interference on GIA's ability to fulfil its mandate.

Quality Assurance and Improvement Programme

The Chief Internal Auditor will develop, implement, and maintain a Quality Assurance and Improvement Programme (QAIP) that covers all aspects of the GIA function.

The QAIP will include external and internal assessments of GIA's conformance with the Global Internal Audit Standards, Topical Requirements and the UK and Ireland Code of Practice, as well as performance measurement for achieving the function's objectives. The assessment will include plans to address GIA deficiencies (if applicable) and opportunities for improvement.

External assessments will be conducted at least once every five years by a qualified, independent assessor or assessment team from outside Paysafe; qualifications must include at least one assessor holding an active Certified Internal Auditor credential. The final report from the External Quality Assessment (EQA) will be shared with the GAC.

Relationship with regulators and external audit

The Chief Internal Auditor will have an open, constructive and cooperative relationship with Paysafe's regulators and external auditor to support sharing of information relevant to carrying out their respective responsibilities.

Scopes and types of internal audit services

GIA's scope is unrestricted and covers the entire breadth of Paysafe group, including all activities, assets, locations, personnel, subsidiaries/affiliates and third parties.

In setting its scope, GIA will form its own judgement on how best to determine internal audit coverage given the structure and risk profile of Paysafe. This will be informed by Paysafe's business strategy, the views of the Board, Senior Management, the Risk and Compliance functions, and regulators.

Internal audit will make a risk-based decision as to which areas will be included in the internal audit plan, focusing on areas where it considers the risks to be higher. The plan is informed by a bottom-up risk assessment methodology based on residual risk which drives the frequency of audits and is overlaid with a top-down assessment based on industry intelligence, input from Senior Management and external providers. Consideration will be given to the following:

- The activities to embed Paysafe's purpose, strategy and business model.
- Organisational culture, including but not limited to risk and control culture.
- Internal governance.
- The setting of and adherence to risk appetite.
- Key corporate and external events.
- Capital and liquidity risk.
- Risks to poor customer treatment, giving risk to conduct or reputational risk.
- Environmental sustainability, climate change risks and social issues.
- Financial crime, economic crime and fraud.
- Technology, cyber, digital and data risks.
- Risk management, compliance, finance and control functions.
- Outsourcing arrangements and/or requirements.
- Outcomes resulting from the application of Paysafe's policies, processes and controls.
- The integrity and reliability of information used for internal and external reporting, and to support strategic and operational decision making.
- Audits required by laws, regulations or contractual commitments.
- New and emerging risks.

In defining the internal audit plan, the most appropriate type of service will be determined to provide assurance and insight, which can be an assurance or advisory service.

Assurance services involve an objective examination of evidence to provide reasonable assurance on the adequacy and effectiveness of the governance, risk management and control processes of Paysafe to meet its strategic objectives and achieve the desired outcomes. Consideration will be given in each audit to regulatory requirements of the area/business under review. Where opportunities for efficiency are identified, they will be communicated in the audit report.

The nature and scope of advisory services will be agreed with the party requesting the service, provided that the internal audit function does not assume management responsibility. Requests for advisory services will be accepted by the Chief Internal Auditor based on their potential to add value and improve Paysafe's governance, risk management or controls, and in consideration of future assurance services to ensure IA's independence and objectivity are not compromised. Advisory services will typically present a limited proportion of the audit plan.

Commitment to adhering to the Global Internal Audit Standards and the Internal Audit Code of Practice

Paysafe's Internal Audit Function will adhere to:

- The mandatory elements of The Institute of Internal Auditors' International Professional Practices Framework which are the Global Internal Audit Standards and the Topical Requirements, and any other requirements as published from time to time.
- The Internal Audit Code of Practice by the Chartered Institute of Internal Auditors which serves as an industry benchmark for the internal audit profession across UK and Ireland.

Approved by the Group Audit Committee at its meeting on 6 May 2026.