

Our Sustainability Report forms an integral part of our 2025 Annual Report and Financial Statements. Here we bring to life the progress we are making and the commitments and targets we are working towards as we focus on being a responsible business. This report also includes our Corporate Sustainability Reporting Directive disclosures and Task Force on Climate-related Financial Disclosures for 2025.



Sustainability
Report 2025



Responsible Business

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Responsible Business



Our approach

At IPF, our responsible business vision is built on the belief that long-term success is achieved only when we create positive outcomes for our customers, colleagues, communities and wider society. As a business that serves financially underserved customers, we recognise the responsibility we have to ensure our products are fair, our conduct is responsible and our operations support long-term resilience and inclusion. Acting responsibly is therefore embedded in how we run our business, manage risk and deliver sustainable growth across our markets.

Our Responsible Business Framework

To deliver our vision consistently and transparently, we use our Responsible Business Framework. This brings together the principles, policies and practices that guide how we operate, and ensures that responsible business considerations are embedded in everyday decision-making.

Agreed with the Board, the framework reflects our commitment to conducting our business in a socially responsible and ethical manner – prioritising fair outcomes for customers, supporting the wellbeing and development of our colleagues, protecting the environment, and contributing positively to the communities where we operate.

Our approach is grounded in clear guiding principles that help ensure we continue to act responsibly as the business evolves. These include prioritising the actions that matter most, building on strong foundations already in place across our markets, and anticipating and responding to changing regulatory expectations.

Understanding our stakeholders

Delivering on our responsible business commitments requires a clear understanding of the people and groups who are influenced by, or have an influence on, our business. Our stakeholders play a critical role in shaping our priorities by sharing insights on our products, services, conduct and broader impact on society.

Through structured engagement and ongoing dialogue we ensure that stakeholder expectations are reflected

in our strategic planning, operational decision-making and sustainability disclosures. Their perspectives help us anticipate emerging risks and opportunities, strengthen trust, and continually improve how we deliver value.

The following pages outline who our key stakeholders are, why they matter to IPF and how we engage with them throughout the year as part of our commitment to being a responsible, sustainable business.

Regulators, politicians and NGOs

We maintain open, constructive dialogue with regulators, politicians and NGOs to ensure compliance, anticipate emerging expectations and contribute to responsible, consumer-focused financial services.

Suppliers

We work with suppliers who share our values and support our operations responsibly. Strong partnerships help us maintain high standards of service, conduct and regulatory compliance.

Communities

We aim to create a positive social impact in the communities where we operate by promoting financial inclusion, supporting local initiatives and contributing to wider economic and social wellbeing.



Customers

We support customers by providing responsible, accessible credit and services that help improve financial wellbeing, ensuring fair treatment and positive outcomes across all our markets.

Colleagues

Our colleagues deliver our purpose every day. We focus on creating a safe, inclusive and engaging workplace that supports development, wellbeing and long-term career opportunities.

Investors and ratings agencies

We engage with investors and rating agencies to provide insight into our performance, strategy and risk management, supporting informed decision-making and sustainable long-term value creation.

2025 highlights

£500,000

Total community investment

89%

Customer satisfaction

4,000

colleagues volunteered to support their communities

c.75%

Female global workforce

Customers



Why they matter

Regular engagement and face-to-face contact with our customers build trust and long-term relationships, which in turn encourages loyalty when they seek to finance their needs in a transparent and reliable manner (ESRS 2 SBM-2; ESRS S4-2).

What matters to them?

- Access to financial services
- Affordability and price
- Data protection and privacy
- Flexible repayments when things go wrong
- Convenience
- Range of products to choose from
- Responsible and ethical marketing and sales practices
- Simple, personal and seamless experience
- Trusted brands

(Identified through the Double Materiality Assessment – ESRS 2 SBM-3; ESRS S4-2)

Ways we engage

- Customer surveys and focus groups
- Product proposition and usability testing
- Colleague immersion activities, including customer home visits and call-listening sessions
- Digital analytics
- Complaints analysis
- Double materiality assessment
- External reputation survey

(Consumer engagement processes – ESRS S4-2)

Board considerations of stakeholder interest

- Biannual stakeholder update
- Customer metrics and updates included in the CEO's report at every Board meeting
- Customer visits and meetings with customer representatives in our markets
- Twice-yearly deep-dive sessions with Chief Marketing Officer
- Review of double materiality assessment results
- Strategic planning gives significant consideration to customer matters

(Board oversight of material IROs – ESRS 2 GOV-2; SBM-3)

Outcomes from feedback to the Board

- Feedback from the Customer Journey Heartbeat programme informed the Board-approved Customer Strategy, in particular helping to shape training, communication and service standards to ensure they were aligned with customer needs.

(Actions in response to material impacts – ESRS S4-4)

Financial inclusion

At IPF, our customers sit at the heart of our purpose. We serve people who may have been excluded or underserved by traditional lenders – including people living in rural or low-access banking areas, older consumers who prefer personal support, microbusiness owners, and individuals with past credit difficulties. By providing simple, accessible and affordable credit, we help people navigate daily financial challenges and build greater financial confidence.

As customer expectations evolve, we continue to expand financial inclusion by adopting new technologies and diversifying our proposition for those who prefer digital journeys – from mobile apps to faster onboarding and real-time communication. Yet we are still a business driven by people, not just technology: our customer service advisers and customer representatives bring the empathy, clarity and personalised support that many customers value most.

Our Customer Promises define the experience we strive to deliver: flexible products that adapt to individual circumstances, transparent information with no surprises, a sense of being valued, support when situations change, personal guidance from our advisers, and timely access to funds. These commitments guide every interaction and reflect our responsibility to treat customers with fairness, respect and care while helping them access credit in the way that works best for them.

Delivering for our customers in 2025

We continued to evolve our Think Customer programme as a key component of our Next Gen strategy and how we operate. What began as a home credit-focused initiative has now been scaled across all our divisions and embedded into every market, driving our vision to deepen customer relationships, deliver high-quality experiences and keep customers at the heart of everything we do. By uniting our teams, data and customer insight, we are building integrated connections between delivering great service and driving sustainable growth. We are also ensuring that customer experience drives loyalty and long-term performance.



Customer service quality training

As part of strengthening our customer experience capabilities, we enhanced service training across all Provident markets in 2025. We delivered face-to-face sessions in Romania, engaging over 150 colleagues, with further in-person workshops rolled out in Hungary. We also refreshed online training in the Czech Republic. These sessions focused on embedding consistent service behaviours, improving the quality and clarity of customer interactions, and ensuring our field teams feel confident supporting customers' needs. Ongoing refresher modules will continue to drive consistency, elevate service standards and help us build deeper, more trusted customer relationships.

Extending mobile customer apps across markets

We accelerated mobile innovation during the year by extending our customer app roadmap across Europe. The rollout is being phased to ensure stability and strong user experience. In Hungary, 'family and friends' testing began during 2025, with rollouts in the Czech Republic and Romania scheduled to reflect lessons learned during the pilot. These enhancements strengthen digital accessibility and offer customers more convenient ways to manage their credit.

Refreshing our Heartbeat insights

In 2025, we completed a major refresh of our Customer Journey Heartbeat programme across Romania, the Czech Republic, Poland and Hungary, gathering feedback from more than 4,000 customers to understand what truly drives trust, transparency and feeling valued. The findings mark a clear shift from functional trust to emotional trust, with customers placing greater emphasis on fairness, empathy and how they are treated. We saw strong gains in transparency and fairness, alongside a 66% improvement in delivery across key touchpoints compared with our 2023 baseline, helping shape updated training, communication flows and service standards more closely aligned with customer needs. Insight presentations and planning workshops are now underway to embed these learnings and strengthen emotional connections in every customer interaction.

Building customer value

At the heart of our approach is a simple belief: real value is created when our colleagues connect with each other and with our customers. In 2025, our Think Customer programme included a series of practical initiatives to help colleagues stay closer to the people we serve.

- **Close to Customer days** to strengthen understanding of customer needs.
- **Customer home visits with customer representatives** to build a clearer picture of their day-to-day needs.
- **Call-listening sessions and real-time feedback dashboards** to support fast learning and improvement.
- **Mystery shopping with coaching** to enhance service quality and consistency.
- **Customer Heroes recognition programme** celebrating colleagues who go the extra mile.
- **Internal engagement campaigns** to share insights widely and turn learning into action.

These actions are delivering measurable impacts and are helping customer experience to become a shared, daily habit across our business.

Building impact through connection

Through the Think Customer programme, we are also strengthening collaboration between head office teams and sales teams to better serve our customers. By embedding empathy and feedback into everyday work, colleagues across all our functions gain a clearer understanding of our customers' realities and needs. Initiatives such as call centre listening sessions provide valuable feedback, and customer home visits with customer representatives allow colleagues to experience day-to-day interactions firsthand, helping them identify practical ways to simplify processes, resolve issues faster and improve service quality. Internal engagement campaigns also help share these insights across teams, ensuring that learning turns into action.

Every story matters

Keeping our focus firmly on customers, we launched our Customer Book featuring 365 real-life stories of those served by our Provident Europe division, one for each day of the year. Each story captures the human connection behind every loan we serve, the trust we build, the moments that matter, and the difference our support makes to our customers' lives. More than a collection of testimonials – it's a daily reminder that every interaction matters.

Excellence in customer service

Provident Hungary was recognised for the eleventh consecutive year in the national Excellence in Customer Service competition, winning the large-enterprise award for personal customer service alongside major international brands.



Advancing financial inclusion through digital transformation



As customer expectations evolve, we continue to broaden access to our services by strengthening the digital channels our customers use most. A growing share of interactions now take place online or through mobile devices, and we are enhancing these touchpoints to make it easier for customers to contact us, manage their accounts and stay informed throughout their journey.

In Mexico, we introduced WhatsApp as an additional communication channel, giving customers an easy way to reach us and receive information. We also expanded web chat support in Hungary, and in Romania and the Czech Republic we now provide web chat with automated self-service options for completing common tasks, so customers don't need to wait to speak to a customer adviser. These enhancements support a more accessible and flexible customer experience, offering digital options for those who prefer them while complementing the personal support that remains central to our model.

In Provident Mexico, we piloted the digitisation of repayments to give customers more convenient, flexible ways to stay on track with their loans. By expanding our cash-in network through new partners and introducing secure digital payment links for debit card payments, we are widening access to simple self-service options. We also ran a pilot enabling field teams to take payments using mobile point of sale devices, making it easier for customers to pay in their preferred way. Early results indicate improvements in customer experience, collections and lower operational costs.

In Romania, we continued to strengthen our fully digital lending proposition, supported by increased marketing investment. Within IPF Digital, we began enhancing mobile wallet functionalities, informed by extensive customer analysis, to provide greater control, clearer visibility and more self-service options. These developments reflect our ongoing commitment to making our products easier to use while supporting customers in the way that best suits their needs.

Acting ethically

Our overall approach to customers, products and services is owned at a Group level by our Chief Marketing Officer, who works closely with Directors of Marketing and customer experience leaders in our markets. Consideration of new products and assessment of the performance of existing products from a customer satisfaction perspective are reviewed regularly by Local Product Development Committees, which are established in each of our markets. More significant product, promotion and pricing changes are reviewed by the Global Product Development Committee, which is chaired by the Chief Marketing Officer. The brand and product proposition risk is one of the key risks in our enterprise risk management methodology which enables this risk category to be monitored, and appropriate mitigation measures undertaken where required.

Incorporating risk management into our product development process is essential to creating sustainable, customer-focused solutions. From the initial concept phase through to launch, we conduct thorough risk assessments to identify potential challenges, including market, regulatory, and operational risks. By integrating these insights early, we can tailor products to meet customer needs while adhering to strict standards for security, compliance, and affordability. Our cross-functional teams collaborate closely to ensure that each product aligns with our risk tolerance and company values, helping us deliver offerings that are both innovative and responsibly managed for long-term resilience while delivering our target returns. Ultimately, the Board oversees the management of customers and receives market information tracking the Group's performance on a range of customer-related metrics.

In every market, all our marketing communications are prepared with the objective of meeting relevant legal and regulatory standards, and to ensure our customers understand the credit commitment they are choosing. Our advertisements, promotions and product information are created in a way that is easily understood, accurate, does not mislead and complies with applicable regulation. We are always very clear when it comes to the price of our products with all cost information explained clearly in our contracts with consumers. Our Global Pricing and Promotions Policy sets out how we ensure fair advertising policies and procedures globally, which are complemented by market guidelines on this topic.

As part of our commitment to responsible lending, we prioritise prudent credit underwriting to mitigate potential debt challenges. Our approach includes thorough assessments of internal and external data, as well as customers' income and expenses, to ensure loan affordability. In our Provident businesses, direct relationships with customer representatives provide early insights into repayment issues, enabling proactive support should customers experience difficulties.

For customers facing difficulties, we offer flexibility such as agreeing missed or reduced repayments, ensuring this option is not overused to prevent financial strain. Should a customer go into arrears, we collaborate to create short-term arrangements tailored to their circumstances.



Resolving customer concerns and complaints

An effective complaints-handling process is critical for building transparency, trust, and continuous improvement. We manage complaints in line with established policies and legal requirements, ensuring accessibility and responsiveness for all customers. We clearly outline how customers can raise concerns through our consumer-facing websites, which explain the complaints process, expected timeframes and resolution steps. Customer contracts also provide relevant contact information.

Complaints can be submitted online, by phone or in person with a customer representative, and are logged, categorised by severity and managed accordingly. Simple issues are resolved quickly, while complex cases are escalated to our dedicated complaints team for investigation and resolution.

Root-cause analysis also helps identify systemic issues and improve our overall service. As is the case with all financial institutions, we do receive complaints from customers, but the level of complaints received by the Group in 2025 was low. In 2025, complaints totalled approximately 76,000 (2024: 60,200), representing 4% of active customers and the average resolution time was 9 days (2024: 8 days). In 2026, we will continue monitoring complaints trends and addressing root causes to enhance the customer experience.

Looking ahead

In 2026, we will continue to evolve the Think Customer programme to strengthen trust and deepen our culture of care. We will focus on improving our digital experience for customers, expanding our mobile app functionality and using AI to share feedback instantly across our customer service centres so we can act faster, especially when things don't go as smoothly as expected. Insights from our refreshed Customer Journey Heartbeat will help each market create tailored action plans and shape how we respond to customer needs.

We plan to bring our Customer Book stories to life in colleague training, helping to keep customers visible in everyday decisions. We will also explore how customer experience drives business performance, linking service quality more closely to delivering growth.

Finally, we will continue to celebrate customer connection and teamwork through customer experience days and by recognising our Customer Heroes – keeping us close to the customers we serve and making IPF an even more customer-centred business.

Romania customer experience in action outcomes

100

colleagues spent a day in the field or Contact Centre through our Close to Customer activities.

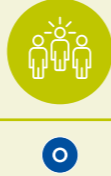
65

sales and service colleagues were recognised for outstanding contributions to customer experience.

1,500

loyal customers received appreciation gifts, delivered with support from 140+ colleagues.

Our colleagues



Why they matter

Our colleagues are one of our most important strengths and are key to delivering our purpose and Next Gen strategy. Attracting, retaining and developing talent is therefore integral to our future successful performance.

What matters to them?

- Development opportunities
- Recognition and reward
- Wellbeing
- An ethical and customer-focused culture
- A safe working environment

Ways we engage

- Global People Survey
- Wellbeing surveys
- Annual engagement conferences
- Internal reputation survey
- Double materiality assessment

Board considerations of stakeholder interest

- Biannual stakeholder update
- Workforce Engagement Director meetings with colleagues
- Remuneration discussions with Board members
- Skip-level Board dinners
- Colleague metrics and updates included in the CEO's report discussed at every Board meeting
- Twice-annual HR strategy sessions at Board meetings including review of Global People Survey results
- Review of double materiality assessment results
- Talent and succession reviews by Nominations and Governance Committee
- Reviews by the Remuneration Committee of workforce policies and practices
- Non-executive director participation in our Annual Learning Festival
- Workforce policy reviews by Remuneration Committee

Outcomes from feedback to the Board

- Feedback from workforce engagement sessions on remuneration helped inform discussions on wider workforce remuneration policies
- Global People Survey feedback considered as part of the Board approved HR Strategy

Our 20,000+ colleagues are the driving force behind our continued success. Every day, they bring energy, skill and purpose to delivering affordable, accessible and responsible financial services that make a real difference to our customers' lives. Their dedication enables us to support communities that are often underserved by traditional lenders. In return, we create an inclusive and supportive environment where colleagues can thrive, contribute and reach their full potential. Our people strategy focuses on attracting, developing and rewarding diverse, high-performing teams who are inspired by our purpose and committed to our long-term success.

Our people's voice

In 2025, we strengthened the connection between our people and our purpose, building on the strong foundations established through our Next Gen organisation pillar. The latest Global People Survey (GPS), completed by more than 17,600 colleagues, reflected this progress with an exceptional 91% participation rate. Overall positive sentiment among employees reached 79.5% (2023: 77%), while customer representative sentiment was maintained at an excellent 81%, highlighting the depth of engagement and pride across our global teams.

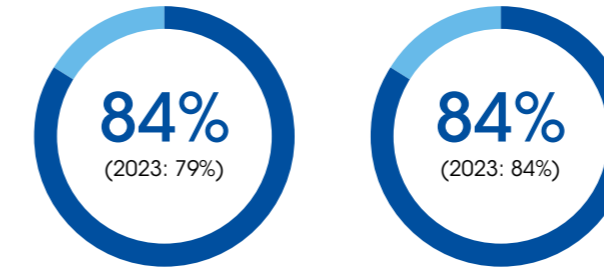
The GPS explores four dimensions – pride, care, challenged and inspired – providing valuable insight into how our people experience purpose, leadership and inclusion at IPF. Results reaffirmed our colleagues' strong connection to our purpose and values, with sentiment improving across every dimension for employees compared with our previous survey undertaken in 2023. This demonstrates a culture in which colleagues feel valued, supported and inspired to make a difference.

Across all our divisions, colleagues continued to share feedback directly with leaders through open forums, townhalls and business updates. This two-way dialogue reinforces our culture of openness and respect, reflecting our values of being straightforward, responsible and respectful. We also uphold the right to freedom of association and collective bargaining in every market where we operate.

Strong engagement continues to drive customer satisfaction and strengthen the link between how colleagues feel and how our business performs.

2025 Global People Survey highlights

Pride



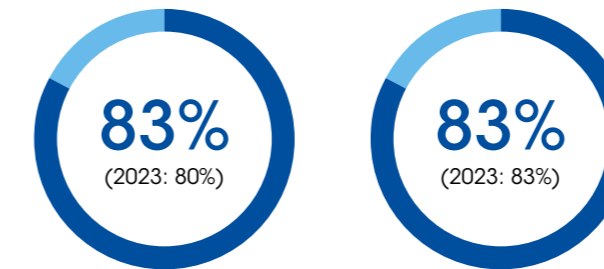
Employees

Customer representatives

Our view

Pride in working for IPF remains one of our strongest cultural indicators. Colleagues continue to express confidence in our purpose of building a better world through financial inclusion, and responsible lending. This year's results show a significant increase in employees' pride in, and connection with, our purpose. We will continue to build on this through visible leadership, local recognition programmes and clear communication of how every role contributes to customer success and Group performance.

Challenged



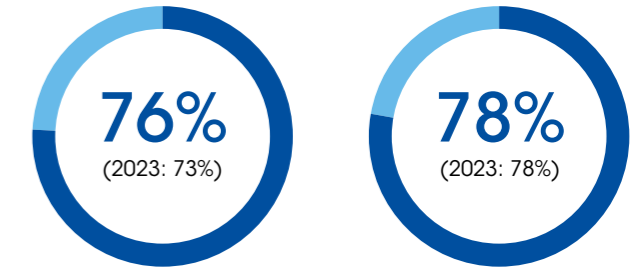
Employees

Customer representatives

Our view

Colleagues feel increasingly motivated by their work, reflecting greater empowerment and trust in local teams. The increase in this score shows that our focus on leadership capability, digital transformation and clear performance goals is helping colleagues feel challenged in a positive way. We will continue to invest in developing leadership and management skills to maintain this momentum and ensure that all colleagues have the tools and confidence to succeed.

Care



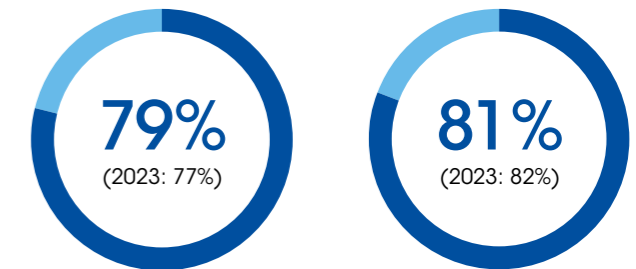
Employees

Customer representatives

Our view

Colleagues appreciate the continued focus that we place on wellbeing and psychological safety. The improvement in this score reflects the positive impact of our Global Care Programme and local mental health initiatives. We will continue to strengthen support for leaders to have meaningful wellbeing conversations and ensure that our care programmes evolve to meet the changing needs of our colleagues across all markets.

Inspired



Employees

Customer representatives

Our view

This score reflects continued alignment with our values of being responsible, respectful and straightforward, alongside strengthened confidence in our purpose-led culture. Colleagues are inspired by our Next Gen strategy and by the opportunities created through technology and collaboration. We will continue to share success stories, promote learning opportunities and celebrate the impact our people have in delivering financial inclusion for millions of customers worldwide.

Overall summary

This year's Global People Survey results show continued strong engagement across the Group. Employee sentiment strengthened in areas linked to pride, growth and feeling cared for, and customer representatives again delivered high scores, reflecting the positive impact of our investment in belonging, wellbeing and capability.

Across Provident Europe, colleagues valued clearer communication, meaningful recognition and stronger leadership support. Actions for 2026 will focus on further increasing leadership visibility, broadening opportunities for feedback and simplifying processes to help colleagues perform at their best.

Within IPF Digital, flexibility, digital learning and wellbeing support were particular strengths. The 2026 plan builds on this by expanding digital learning pathways, deepening development opportunities and strengthening connection across markets.

In Provident Mexico, colleagues and customer representatives reported high levels of pride, purpose and commitment.

Building on this momentum, the leadership team has agreed a country-wide plan centred on care, inspire and challenge, including enhanced field visibility, quarterly town halls and a stronger focus on recognition and development.

These actions form a strong foundation for our 2026 engagement priorities as we continue to build connection, inclusion and performance across the Group.

Participation

91%

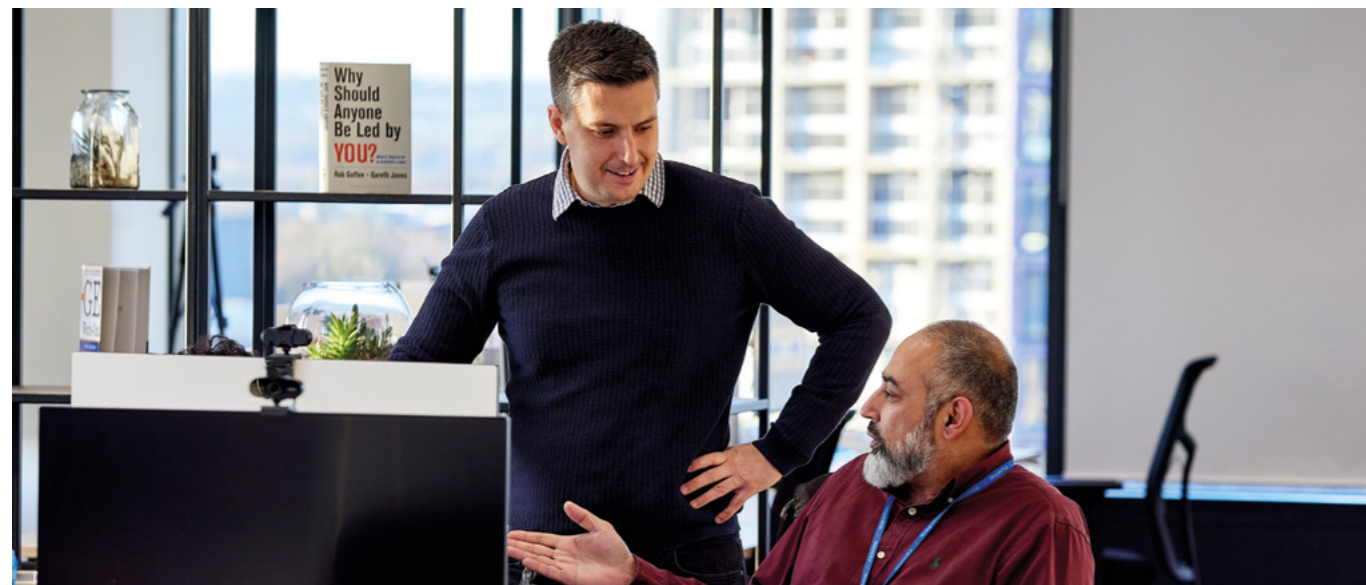
Positive sentiment

79.5%

Employees

81%

Customer representatives



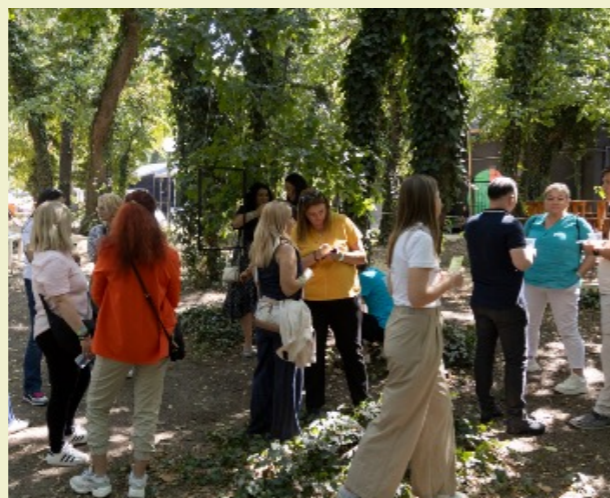
Caring for our colleagues' wellbeing

In 2025, we continued to strengthen colleague wellbeing and psychological safety as part of our Next Gen organisation ambition to be a great place to work, where care is reflected in how we support, listen to and value our colleagues. We embedded our wellbeing framework across all markets, and this approach was recognised externally through certification confirming alignment with ISO 45003 guidance.

We expanded access to emotional and psychological support, and continued to build early-intervention pathways so colleagues can get the right help at the right time. We also introduced foundational learning on psychological safety to help everyone understand what it is and why it matters. In 2026, we will extend this work by supporting leaders to bring these behaviours to life in everyday work. Throughout 2025, colleagues across all our markets took part in wellbeing activities that helped people feel connected, encouraged, and supported – reinforcing a culture of care at the heart of how we work together.

ProviFest

Provident Romania hosted ProviFest, a national wellbeing and culture event attended by 350 colleagues, featuring workshops on empathy, inclusion, personal expression, resilience and cultural heritage. With more than 900 workshop participations and strong positive feedback, the event created meaningful connections and strengthened belonging and psychological safety at work.



Colleagues in Romania taking part in ProviFest

Supporting connection and shared understanding

Supporting colleague wellbeing goes beyond individual initiatives and relies on creating connection, shared purpose and consistency across the Group. In a geographically diverse organisation, this helps ensure colleagues feel supported, informed and part of a wider community. Our Global Care Team plays a central role, maintaining a consistent focus on wellbeing across all our markets. Regular Global Care newsletters keep colleagues informed, celebrate good practice and reinforce a sense of belonging.

Transformation and resilience support

In 2025, we introduced a transformation initiative to help colleagues navigate change with confidence. Communication campaigns and resilience workshops focused on practical ways to help colleagues adapt, manage uncertainty and sustain wellbeing during periods of transition.

Togetherness Day

Our annual Togetherness Day brought colleagues together around three themes – Care for Me, Care for My Team and Care for Others. Through personal storytelling, conversations about psychological safety, and volunteering activities, the event strengthened belonging and shared purpose.

Psychological safety awareness

We introduced foundational learning on psychological safety to build understanding of what it is and why it matters. In 2026, we will build on this by strengthening leaders' capability to create environments where colleagues feel safe to speak openly, learn and grow.

Launch of Línea Cuidándote care line

To mark World Mental Health Day, Provident Mexico launched Línea Cuidándote, a confidential emotional support line for employees and customer representatives. The service provides professional psychological support for personal and workplace challenges, reducing stigma around seeking help and supports a culture of openness, empathy and psychological safety. More than 40 colleagues called the helpline during this first 20 days of operations, demonstrating strong awareness and trust in the service, and its importance in supporting mental health across the organisation.



Mental Health Day, Mexico



Building an inclusive and diverse culture

We are committed to fostering a culture where every colleague feels they belong and can thrive.

With operations across Europe, Mexico and Australia, local recruitment remains a cornerstone of our people strategy. With more than 7,850 new colleagues joining IPF in 2025, we continue to invest in local talent to improve customer experience and drive business growth.

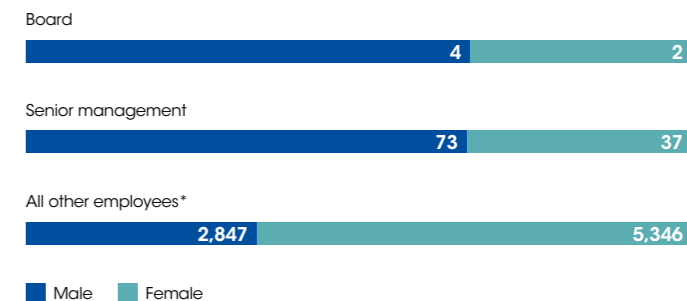
Our Global Code of Ethics provides the foundation for our inclusive and respectful culture. It defines the standards of behaviour expected of everyone who works for or with IPF, and underpins our Responsible Business Framework. The Code sets clear expectations on equality, non-discrimination and respect, and applies consistently to all colleagues, customer representatives and contractors across our markets.

A highlight of the year was our 11th annual Ethics Week, which brought together colleagues from every division to reflect on our values that guide how we work – acting responsibly, treating others with respect and being straightforward in everything we do. Through discussion forums, case studies and mandatory e-learning modules, Ethics Week helps colleagues apply ethical decision-making to real situations, strengthening integrity and inclusion across our business.

Building on this foundation, our Diversity and Inclusion Policy reinforces these principles with a zero-tolerance approach to discrimination, bullying and harassment. It is supported by clear reporting channels and confidential whistleblowing processes that protect colleagues from any detrimental treatment or retaliation and ensure all concerns are investigated fairly. These actions strengthen our commitment to diversity and equal opportunity, supporting our broader sustainability and workforce reporting.

Gender split of employees

at 31 December 2025



* All other employees include customer representatives in Hungary and Romania where they are employed to meet local legislation.



Our diverse culture

In 2025, Provident Mexico expanded its Power of Women programme to support career progression and leadership development. More than 90 participants completed tailored learning modules on building confidence, resilience and personal growth. As a result of this programme, women now represent over half of all Development Managers in Mexico. The programme also created new opportunities for shared learning through sessions like the Circle of Allies, where three of our female directors discussed their personal experiences and leadership journeys. Together, these initiatives helped women across the business develop new skills and progress their careers.

Our business in Romania became one of the first companies in the country to be accredited as a Best Inclusive Workplace. The team also co-hosted Romania's largest diversity and inclusion event helping to advance inclusive practice nationally.



Women now represent over 50% of our 1,050 Development Managers in Provident Mexico

Developing skills and growing potential

In 2025, we advanced the digital transformation of learning, strengthened leadership capability across all markets and accelerated upskilling to prepare our people for the future. Our focus remained on creating inclusive, impactful and future-ready learning experiences that drive performance, agility and leadership strength. Investing in our people builds the skills and mindset needed to deliver outstanding results and supports our commitment to responsible business.

Colleagues across all markets took part in a wide range of learning experiences designed to connect people, ideas and leadership excellence. Highlights included our fifth Global Learning Festival, which generated over 4,500 session attendances across a wide range of topics, as colleagues and customer representatives explored areas such as AI, cultural awareness and collaboration. We also enhanced our Senior Leadership Development Programme, delivered with LinkedIn Learning, to build strategic, commercial and future-ready skills consistently across the Group.

In Provident Mexico, refreshed content within our Leadership, Commercial and Estrellas Academies supported performance and engagement, while gamified and hybrid learning made development more accessible and engaging. In Provident Europe, our MyBusiness Programme equipped over 650 colleagues with the skills and confidence to lead effectively, supported by stronger regional alignment and harmonised learning frameworks.

We continued to strengthen how we measure the impact of learning by linking development outcomes to business KPIs, demonstrating the value of our investment in capability building. We also launched pilot projects using AI and digital avatars to create more adaptive and engaging learning experiences. Development activity is integrated with succession planning to ensure a sustainable talent pipeline and strong leadership capability across all markets.

By continuing to invest in learning, leadership and career development, we are building a capable, connected and confident organisation – one that reflects our values, advances opportunity and supports IPF's long-term success.

Estrellas Pathway to Excellence

In 2025, Provident Mexico launched Estrellas Pathway to Excellence, a flagship development initiative focused on strengthening capability, engagement and customer experience across our customer representative workforce. Known in Mexico as Estrellas, these colleagues form the backbone of our service and play a critical role in how we support customers in the market.

Developed through research, interviews and workshops with Estrellas in six cities, the programme addresses key pain points across the full colleague journey from attraction and onboarding through to performance, incentives, development and recognition.

Delivered through our established Estrellas Academy, the programme offers tailored learning pathways focused on sales excellence, customer care, digital tools and ethical conduct. It also strengthens peer-to-peer support and community among Estrellas. Early results are strong: 85% of participants improved productivity and reported increased confidence in their role. Supporting more than 9,000 Estrellas nationwide in Mexico, the framework is now a model for capability development and professional growth across the Group.



85% of Estrellas taking part in our Pathway to Excellence programme improved productivity

Rewarding performance and purpose

Our approach to reward supports both individual performance and strengthens our commitment to financial inclusion. We want colleagues to feel valued for the vital role they play in enhancing customer experience, driving our growth ambitions and helping to shape the future of IPF through the delivery of our Next Gen strategy.

In 2025, we continued to strengthen the link between pay, performance and purpose. Our total reward framework is designed to be fair, transparent and competitive. It supports colleague wellbeing while driving sustainable business performance. We apply consistent reward principles across all divisions, centred on fairness, transparency and alignment between performance and reward, ensuring equity with market practice and our values of being responsible, respectful and straightforward.

We review and refine our incentive structures regularly to promote sustainable growth and inclusive leadership across the Group. In support of our purpose and sustainability commitments, the objectives of our executive and senior leadership include both financial and non-financial measures. The non-financial measures reflect our people and culture priorities – including colleague engagement, leadership behaviour and capability development – and are linked explicitly to operating in a responsible, respectful and straightforward way.

As a UK Living Wage-accredited employer, we remain committed to fair pay and good working conditions across all our markets. We review reward structures regularly to ensure they are transparent, competitive and aligned with the needs of our colleagues. For employees, our fair pay principles include ensuring pay meets or exceeds statutory minimum wage requirements in every market, benchmarking salaries against industry standards, supporting healthy working patterns and providing paid annual leave. This approach helps us create a consistent, fair and inclusive experience across the Group.

Regular performance discussions ensure that colleagues receive constructive feedback and recognition while identifying future growth opportunities. This approach keeps performance management and development closely connected to our values, purpose and commitment to fairness.

Our total reward approach also reflects our commitment to core labour rights, including freedom of association and the right to collective bargaining, which underpin our fair employment practices globally.

Looking ahead

In 2026, we will continue to strengthen leadership capability, modernise how we work and ensure IPF has the talent, systems and culture to deliver sustainable growth. Our priorities will include:

- continuing to build a great place to work by maintaining the high engagement and wellbeing levels reflected in our 2025 Global People Survey, deepening leadership capability, and embedding consistent, values-based people practices across all markets;
- improving organisational effectiveness by modernising processes, and harnessing data and technology to enhance decision-making, collaboration and accountability. The introduction of ONE IPF, our new ERP system, will integrate HR, Finance and procurement operations, standardise analytics across divisions and create a more agile, efficient and connected organisation;
- strengthening our approach to psychological wellbeing by embedding our framework into everyday leadership and teamwork practices, and enhancing early-support pathways and building manager capability through training to ensure colleagues feel supported in the moments that matter; and
- ensuring future-ready talent by expanding access to digital learning, leadership pathways and succession programmes that build capability, foster internal mobility and equip colleagues to deliver sustainable growth.

These priorities underpin our commitment to responsible business and the European Sustainability Reporting Standards (ESRS), while building a connected, capable and inclusive organisation – one that delivers on our purpose and helps build a better world through financial inclusion. For more information on our workplace disclosures see the CSRD section from page 76.

Our suppliers



Why they matter

Building strong relationships with our suppliers enables us to obtain the very best value and high-quality service. We look to partner with leading organisations who understand our business and work to the highest ethical standards.

What matters to them?

- Business performance
- Payment practices
- Ethical business policies and practices

Ways we engage

- Supplier feedback
- Supplier surveys
- Double materiality assessment

Board considerations of stakeholder interest

- Biannual stakeholder update
- Approval of key supplier contracts
- CFO report to the Board highlights material supplier performance issues
- Review of modern slavery strategy and supply chain risks
- Review of double materiality assessment results

Outcomes from feedback to the Board

- Feedback from the supplier evaluation process and due diligence assisted in the development of a third-party risk matrix.

Our ability to operate effectively and deliver for our customers depends on strong, trusted relationships with our suppliers. In 2025, we worked with almost 3,000 suppliers worldwide and spent around £200 million across key categories such as media, digital marketing, IT hardware and software, facilities and car leasing.

Our procurement and supplier management activities are provided by an internal procurement function, which is part of the Group's broader finance function. The procurement function is responsible for sourcing, supplier selection, negotiations and contracting, and continuous supplier relationship management for assessing, managing and mitigating risks relating to supplier relationships including potential breaches to approved sourcing processes. Their actions are overseen in each of our markets by a Local Procurement Committee, which comprises members of the local board and procurement function, and which meets every quarter. The Group's Responsible Procurement Policy and Group Procurement Standards document the minimum standards for procurement function engagement with suppliers, including sourcing, supplier selection, negotiations, contracting, supplier risk management, contract requirements, and supplier management and evaluation processes.

Group Procurement Standards ensure that all procurement activity is undertaken according to the following principles:

- **Social responsibility:** mitigating the risk that suppliers do not comply with international labour standards, including fair wages, safe working conditions, non-discrimination, and prohibition of child or forced labour, and promoting respect for human rights aligned with the United Nations Guiding Principles on Business and Human Rights throughout the Group's supply chain;

- **Ethical governance:** ensuring that procurement and outsourcing decisions are made with transparency, accountability, and ethical considerations. Critical and strategic suppliers must demonstrate appropriate anti-corruption and anti-bribery measures, ensure data protection and information security across outsourced operations and demonstrate good business ethics and accountability; and
- **Environmental responsibility:** looking to engage with suppliers who demonstrate environmental responsibility by reducing environmental impact, for example, through reductions in greenhouse gas emissions, supporting nature and reducing the use of resources. The Group Responsible Procurement Policy is approved by the Chief Financial Officer.

Creating a sustainable supply chain

In 2025, we introduced a new Group Responsible Procurement Policy to ensure that our supplier relationships create sustainable value while delivering competitive advantage through strategic sourcing, risk management, and the delivery of high-quality goods and services at the lowest total cost. As a leading provider of financial services for underserved communities, we recognise the importance and impact of our supply chain. We are committed to sourcing goods and services responsibly and in full compliance with regulatory requirements, while ensuring data protection, cybersecurity and digital operational resilience, promoting sustainability, respecting human rights and upholding the highest ethical standards. The new Group Responsible Procurement Policy integrates ethical, environmental, social and governance principles into all our procurement processes alongside high standards of data protection, privacy, cybersecurity and digital operational resilience. Together with the Group Procurement Standards and ICT Third-Party Risk Policies, it ensures that all procurement and outsourcing activities across the Group contribute to environmental sustainability, social responsibility and robust governance while complying with operational and regulatory requirements.

Following the introduction of the new Group Responsible Procurement Policy, our Group Procurement Standards were updated to fully integrate its commitments into our sourcing processes and supplier management procedures. Key changes included:

- **Supplier Segmentation Standard:** Updated to broaden the definition of critical suppliers in line with European Bank Association guidelines for outsourcing services and the Digital Operational Resilience Act (DORA) definition of critical functions and processes;
- **Sourcing Standard:** Enhanced by introducing obligatory due diligence procedures as part of the supplier selection process for all our critical suppliers. All sourcing activities are now aligned with an updated list of internal policies including the Anti-bribery and Corruption, Conflict of Interest, Data Protection, Gifts and Hospitality, Human Rights, ICT Third-Party Risk Management, Information Security, Modern Slavery, and Whistleblowing policies; and
- **Supplier Risk Management Standard:** Strengthened by adding an annual Supplier Risk Assessment as an obligatory step in our supplier evaluation process. The assessment now monitors a wider range of potential risks including conflict of interests, concentration risk, strength of exit strategy, ICT resilience risk, business continuity, sustainability and reputational and financial risks. Additionally, a Supplier Sustainability Assessment has become mandatory for all critical suppliers.



New Supplier Code of Conduct

We can only achieve our purpose of extending financial inclusion by working in partnership with our suppliers. To reinforce this partnership, in 2025 we created and introduced a new Supplier Code of Conduct, which sets out the principles and standards we expect all our suppliers, contractors and business partners to follow.

Aligned with internationally recognised good practice, including the UN Global Compact principles, the Code is part of our shared journey of continuous improvement and covers key areas such as:

- Labour and Human Rights including child and forced labour, wages and benefits, working hours, disciplinary practices, non-discrimination, freedom of association;
- Health and safety;
- Environment;
- Ethics and Integrity including anticorruption, business integrity, conflict of interest, confidentiality and data protection;
- Responsible sourcing; and
- Reporting concerns.

Engaging with suppliers

Our procurement teams engage with suppliers through clearly defined processes and channels, with particular focus on those classified as strategic and critical under our Supplier Segmentation Standard. The segmentation process is reviewed annually and, in 2025, identified 136 critical suppliers. Procurement engagement with suppliers is precisely defined in Supplier Operational Management, Supplier Relationship Management and Supplier Risk Management Group Procurement Standards. As of 2025, all critical suppliers are subject to a documented Supplier Evaluation Process, including annual risk and sustainability assessments, with new due diligence procedure introduced for suppliers defined as outsourcers under European Banking Association guidelines.

Modern slavery and human rights remain the most significant sustainability risks within our supply chain. Building on our comprehensive 2024 assessment, we refined our supplier segmentation criteria to better identify and manage these risks. In 2025, 31 suppliers were classified as critical from a human rights and modern slavery perspective and were assessed through our enhanced supplier risk process.

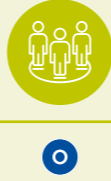
In 2025, we also engaged 63 suppliers across all markets as part of our double materiality assessment process. Their strong participation via a survey supported the prioritisation of the most important sustainability-related topics, and reflected high engagement and shared commitment to responsible and sustainability business practices.

The introduction of our new Group Responsible Procurement Policy and updated Group Procurement Standards at the start of 2025 launched a significant programme of new obligations and activities. During the year, we completed 26 due diligence reviews for key suppliers supporting critical or important functions, including those classified as outsourcers under the European Banking Authority definition. A further 95 critical suppliers underwent our enhanced Supplier Evaluation process – covering risk assessment and sustainability checks. Together with insights gathered through due diligence, this work enabled us to build a global Third-Party Risk Matrix, giving us much clearer visibility of potential risks and helping us shape effective mitigation plans to strengthen operational resilience.

Looking ahead

Building on this progress, we plan to extend due diligence to all critical suppliers over the next two to three years, introduce a formal supplier audit procedure, and conduct our first audits. We will also continue to embed our new Supplier Code of Conduct through regular engagement and meetings with suppliers.

Our communities



Our Invisibles programme



We understand that financial vulnerability – often driven by economic inequality – remains a major barrier for many people, and we have a responsibility to help address it. Our Invisibles programme was established to shine a light on groups who are underserved by financial services and to provide them with meaningful support.

The programme comprises four key steps:

- 1. Identify:** Independent third-party research in each market helps us pinpoint underbanked groups and understand the specific challenges they face.
- 2. Highlight:** We share these findings publicly to raise awareness of the issues and what they mean locally.
- 3. Engage:** We work with stakeholders to explore practical actions that could improve outcomes for the groups identified.
- 4. Help:** We partner with relevant NGOs to deliver targeted assistance and support to selected vulnerable groups.

Our Invisibles programme remained the flagship of our community activities in 2025. We continued some of the most successful projects in established markets while launching new initiatives elsewhere. As the programme matures, we are increasingly able to share learnings and apply best practices across the Group, strengthening its impact year by year.

Why they matter

Making a positive contribution to our communities by supporting local causes and addressing issues that colleagues and customers care about, empowers communities and helps attract people to work with us.

What matters to them?

- Community investment
- Financial literacy
- Social wellbeing
- Environmental impacts
- Volunteering

Ways we engage

- Our Invisibles programme
- Other community programmes
- Colleague volunteering
- Double materiality assessment

Board considerations of stakeholder interest

- Biannual stakeholder update
- Visits to community investment projects
- Updates included in CEO report to the Board
- Review of double materiality assessment results
- Updates from the Corporate Affairs Director on the Invisibles Programme
- Biannual Board stakeholder updates

Outcomes from feedback to the Board

- Feedback from the communities helps inform our Invisibles programme throughout the year.

We play an active role in supporting the social and economic wellbeing of the communities where we operate. Our focus remains on helping people who face barriers to financial inclusion – listening to their stories, supporting education and creating opportunities that promote lasting financial resilience. In 2025, we strengthened our community impact through increased investment, volunteering and partnerships, with all markets uniting behind our flagship Invisibles programme. This global initiative continues to highlight and support people whose contributions to society often go unseen, combining financial support, practical assistance and employee volunteering to make a measurable difference in local communities.

Our community strategy is centred on three pillars:

- our Invisibles programme;
- financial education initiatives; and
- volunteering opportunities for colleagues.

In 2025, our community investment exceeded £500,000, with more than 4,000 colleagues contributing over 12,000 hours of volunteering to support local initiatives across our markets.

Community investment in 2025

£500,000

invested in our community investment

4,000

colleagues contributions

12,000

hours of volunteering to support local initiatives across our markets

Relaunching Invisibles to reach more people



In the Czech Republic, where our Invisibles programme was first introduced five years ago, we relaunched the initiative in 2025 drawing on updated research that identified four major groups at risk of financial exclusion: senior citizens, informal carers, social workers and experienced people aged 50+ who are unemployed. The renewed focus is on providing practical help and raising awareness of the challenges these groups face. Working with NGO partners, we delivered on-the-spot financial education, offered assistance through our Invisibles website and supported clients in vulnerable situations. The relaunch aims to give a stronger voice to these communities and inspire greater understanding among the public and policymakers.

Making Invisibles visible through art in Romania



In Romania, the focus was on raising national awareness of Invisibles in this market and their everyday struggles. The Romanian team partnered with a group of artists to create an interactive street installation symbolising the Invisibles – giving them a public presence and a voice in the heart of communities. The installation toured around the country, attracting thousands of visitors and encouraging dialogue on financial and social inclusion. A QR code displayed alongside the installations directed viewers to the Invisibles website, inviting them to learn more and share their stories. The campaign aims to reach one million visitors online, amplifying the visibility of those too often overlooked.

Helping Invisibles build resilience and opportunity



Our partnership with the NGO Hungarian Interchurch Aid continued to provide practical support to people in need and promote responsible financial habits. Alongside financial education programmes for the NGO's clients, we helped launch a small-scale farming initiative that enabled 130 rural families to grow their own food and build self-sufficiency. We also supported disadvantaged children through the Dream Championship football project, which offered summer training and mentoring. The programme concluded with a final match at the Ferencváros training centre, giving children the chance to meet professional players – a memorable moment that reinforced themes of opportunity, teamwork and inclusion.

Empowering women through research and partnership



In Mexico, our Provident and digital teams collaborated on a study to understand the barriers faced by women excluded from the formal financial system. The findings were presented at a national press conference, helping draw attention to the challenges experienced by thousands of women across the country. To support lasting change, our Mexico home credit business also entered into partnership with UN Women, creating a platform for joint action and advocacy. As part of this collaboration, we are supporting the financial education of 1,500 women in Mexico and developing a new training model for 150 of our customer representatives covering financial skills, digital tools, leadership and community development. The partnership also includes work on preventing violence against women and, from 2026, the introduction of the UN Women's Gender Gap Analytic Tool to identify further opportunities to improve employee wellbeing.



Investors and ratings agencies

Supporting communities through volunteering



Volunteering is an important part of how our colleagues contribute to the communities we serve. Thousands of employees give their time each year – both during working hours and in their own time – supporting projects ranging from financial education and youth programmes to environmental initiatives. Our efforts come together during our annual Volunteer and Financial Inclusion Month each May, when nearly 2,500 colleagues took part in 85 projects that benefited around 250,000 people and raised more than £100,000 in 2025. These activities not only deliver meaningful local impact but also strengthen teamwork, engagement and pride across the Group.

Building empowerment through financial education



Alongside our Invisibles programme, we continue to invest in financial education initiatives that help people take control of their financial lives. Financial literacy is a foundation of financial inclusion, enabling individuals to manage money confidently, make informed decisions and strengthen long-term wellbeing. Research across our markets shows that access to formal financial education remains limited and that many people are eager to improve their knowledge of budgeting, responsible borrowing and saving. In response, we expanded our activities in 2025 with practical initiatives such as a Financial Academy for seniors delivered in three Hungarian towns, participation in Global Money Week, and targeted financial education programmes rolled out across our IPF Digital markets. These initiatives also create valuable opportunities for colleagues to volunteer and share their expertise with people who are financially vulnerable.

Financial education made easy

Provident Romania strengthened its role in supporting customers' financial wellbeing by sharing simple and accessible financial education content, providing practical guidance on budgeting, managing household expenses, understanding loan costs and repayment obligations, and making informed financial decisions. This content is designed to be easy to understand and relevant to everyday situations, helping customers gain confidence in managing their money and using credit responsibly.

ProviRun and activity challenges

ProviRun events once again brought colleagues together across all Provident markets and at our Leeds head office. More than 2,000 participants – including employees, friends and families – took part in runs, walks and activity challenges, raising nearly £40,000 for charities supporting children and families in vulnerable situations. Additional initiatives, such as IPF Digital's Kilometre Challenge and the UK Step Challenge, unlocked further donations for local NGOs and Invisibles projects, demonstrating the collective impact of our colleagues' commitment to community support.

Local action, global impact

Alongside Group-wide events, teams across our markets led their own volunteering activities tailored to local needs – from helping schools in the Czech Republic improve playgrounds and sensory pathways, to supporting foodbank operations in Mexico. These efforts reflect the commitment of our colleagues to make a meaningful difference in their communities, reinforcing our wider purpose of building a better world through financial inclusion.



Why they matter

Our investors provide capital and we rely on their confidence, support and investment to deliver our strategy and long-term sustainable success.

What matters to them?

- Performance and growth potential
- Risk management
- Cash generation
- ESG risks and reporting
- Executive remuneration
- Easily available information on the Group
- Share price growth

Ways we engage

- Results presentations, webinars and podcasts
- Corporate website
- Investor meetings
- Market visits
- Double materiality assessment

Board considerations of stakeholder interest

- Board Stakeholder Update
- Shareholder events
- Debt investor roadshows
- Chief Executive Officer and Chief Financial Officer updates to the Board
- Investor feedback reports
- Annual general meeting
- Review of double materiality assessment results
- Recommended acquisition by IPF Parent Holdings Limited (BasePoint)

Outcomes from feedback to the Board

- Approved a share buyback following investor feedback on capital returns options; however, due to market volatility, subsequent share price recovery and possible offer activity, the programme has not yet commenced.
- Considered investor sentiment on returns, growth expectations and funding costs when approving strategy and budgets.
- Refined external messaging following themes from investor roadshows and other shareholder meetings.
- Incorporated debt investor insights into funding strategy and risk management discussions.

Our investors and the credit rating agencies that cover IPF play a vital role in supporting the Group's long-term growth and financial resilience.

We have a proactive investor relations programme to keep them fully informed about our business. Our CEO, CFO and Investor Relations team hold regular discussions with existing and potential investors, and the Chair and Committee Chairs meet major shareholders periodically to understand their views on governance, remuneration and strategic progress. Engagement also takes place through one-to-one and group meetings, results presentations, webcasts, our Annual Report and the AGM. We also provide opportunities several times a year for investors to ask questions or share feedback on areas such as performance, governance and risk management, helping to inform management decisions and enhance the quality of our reporting.

Engaging through podcasts



In 2025, we broadcast the second episode in our podcast series, giving investors deeper insight into our business fundamentals and priorities. This year's podcast featured CFO Gary Thompson discussing the drivers of IPF's accelerating growth, including the strength of our dual operating model, the role of customer representatives in managing credit risk, our financial model and enhancing colleague engagement.

Annual Report and recognition

Our Annual Report is a key channel for providing investors with a clear, balanced view of the Group's performance. Available in print and online, it is fully accessible to shareholders. The 2024 report received a commendation in the Investor Relations Society's Best Annual Report (Small Cap) award in 2025, following our win last year, reflecting our commitment to transparent reporting. We also engaged with our top 10 shareholders as part of the consultation on our new 2026 Remuneration Policy. For more information see the Directors Remuneration Report from page 152.

Looking ahead

We will continue to prioritise clear, consistent and proactive engagement with our shareholders and investors, in line with our obligations as a public company, ensuring they remain informed, heard and confident in our strategy to deliver sustainable growth and long-term value creation.



Regulators, politicians and non-governmental organisations (NGOs)



Why they matter

Having positive relationships with regulators, politicians and NGOs helps their understanding of our value in society and ensures our business practices reflect their expectations.

What matters to them?

- Regulatory compliance
- Control and supervision
- Responsible lending
- Social inclusion
- Tax contribution
- Community engagement
- Ethical business policies and practices

Ways we engage

- Active membership of trade associations and cross-sector associations
- Contributing to public consultations
- Engagement on draft regulations with decision-makers
- Partnerships with NGOs
- Double materiality assessment

Board considerations of stakeholder interest

- Biannual stakeholder update
- Regulatory updates included in the CEO's report discussed at every Board meeting
- Regulatory and legal updates provided to the Audit and Risk Committee
- Review of double materiality assessment results
- Regulatory updates from the Corporate Affairs Director

Outcomes from feedback to the Board

- Feedback from regulators, politicians and NGOs is considered as part of the strategy review process and throughout all strategic decisions that are made by the Board.

We engage actively with governments, regulators and trade bodies on policy matters that affect our customers and the wider consumer credit sector. Our focus is on supporting fair, proportionate regulation that enables greater financial inclusion and responsible lending. Through our participation in industry associations and consultations, we share insights from our markets to help shape policy outcomes that benefit underserved communities and promote sustainable access to credit. We are a member of the following trade associations:

- **Poland:** Foundation for Financial Development; Confederation Lewiatan, Employers of Poland; Association of Employers and Entrepreneurs; Federation of Polish Employers; British-Polish Chamber of Commerce in Poland.
- **Hungary:** Association of Non-Banking Financial Institutions; Hungarian Business Leaders Forum; Hungarian Chamber of Commerce and Trade, Association of Hungarian Executives.
- **Romania:** Association of Financial Enterprises; American Chamber of Commerce in Romania; British-Romanian Chamber of Commerce; Foreign Investors Council; Association of Credit and Leasing Employers; Aspen Institute Romania; National Association of Treasurers.
- **Czech Republic:** Association of Non-Banking Financial Institutions.
- **Mexico:** Employers Confederation of the Mexican Republic; Prodesarrollo; Fintech Mexico.
- **Estonia:** Estonian Credit Providers' Association; Finance Estonia; Estonian Chamber of Commerce.
- **Lithuania:** FINCO.
- **Australia:** Fintech Australia.
- **Europe:** European Digital Finance Association.

All of our public policy engagements and lobbying are aligned with the Paris Agreement for direct lobbying activities, and none of the trade associations of which we are a member, as far as we are aware, has taken a position not aligned to the Paris Agreement on climate. In 2025, we did not undertake any public policy advocacy activity concerning climate change.

The Group is a politically neutral organisation. This approach is formalised in our Political Lobbying Policy, which is overseen by the Group Nominations and Governance Committee. We comply with legal requirements on disclosing political donations and we do not provide financial support to political parties. In 2025 and consistent with this policy, the Group made no political contributions directly or indirectly, including in-kind contributions. No governmental body has any ownership stake in the Group.

In 2025, our key areas of focus with governmental and regulatory bodies has been focused on:

- the European Union's Consumer Credit Directive – following the Directive entering into force in November 2023, in 2025 we focused on working with our associations and stakeholders on the local transposition plans;
- responsible lending – key areas of discussions included advertising rules, creditworthiness assessment general rules/guidelines in the area of responsible lending;
- financial inclusion – we organised and participated in a series of events with regulators and governmental stakeholders to promote the importance of financial inclusion. Additionally, public and media events around our Invisibles programme provided opportunities to raise the awareness of the subject; and
- the Invisibles programme – we operate our Group-wide Invisibles programme, the objective of which is to work with professional organisations to map groups in society

which do not have access to the regulated financial market. See page 58 for more information.

A particular focus for our advocacy efforts remains our annual Financial Wellbeing Report which surveys around 4,500 consumers in nine markets. This exercise provides extensive insights on the views of consumers on a range of important financial and economic issues including savings and borrowing habits, and knowledge about personal finances. We use this research to advocate for the needs of consumers to key groups of decision-makers.

In 2025, we issued the IPF/Provident Compass, a booklet summarising key information about our business, our customers and questions frequently asked about our operations. The Compass has become instrumental in both our internal and external communication, providing our key stakeholders with a consistent and clear view about our operations and financial inclusion.

Looking ahead

In 2026, we will continue to support our Next Gen strategy by working closely with policymakers and industry stakeholders to help shape regulation that enables fair, responsible lending for all customers, particularly as new EU rules emerge. We will also deepen our partnerships with NGOs and community organisations to expand our Invisibles initiatives and financial education programmes – ensuring we keep championing inclusion and strengthening the communities we serve.

Engaging in the future of digital finance

In 2025, IPF Digital participated in a roundtable hosted by the European Digital Finance Association (EDFA) at the European Parliament in Brussels. The session brought together policymakers, regulators, industry leaders and innovators to discuss the future of Europe's digital finance landscape, with a particular focus on financial inclusion, regulatory frameworks and competitiveness. IPF Digital shared its perspective on the importance of proportionate, risk-based regulation and constructive collaboration between regulators and industry. The discussion highlighted a shared ambition to ensure that innovation in digital finance continues to broaden access, while delivering fair, transparent and responsible outcomes for consumers across Europe.



Engaging with policymakers and industry leaders on the future of Europe's digital finance landscape

Contributing to regulatory dialogue in the Czech Republic

In March 2025, Provident in the Czech Republic participated in the Den s Registry (Day with Credit Registers), hosted at the Czech National Bank, which focused on innovation, regulation and scrutiny within the credit finance sector. The event brought together banks, non-bank lenders, credit registries and regulators to discuss market trends, the use of artificial intelligence and increasing regulatory focus on consumer credit. We represented the non-bank lending sector in a panel discussion focused on the Consumer Credit Directive II transposition, including advertising standards, creditworthiness assessments and price caps. The discussion demonstrated our active engagement in shaping balanced, consumer-focused regulation.



Provident in the Czech Republic contributing to discussions on consumer credit regulation



Section 172 and Board decision-making

The Board of International Personal Finance plc (the Board) considers that it has, both individually and collectively, acted in good faith to promote the long-term success of the Company (and its Group) for the benefit of the members as a whole, while having due regard to (amongst other matters) factors (a) to (f) as set out in Section 172(1) of the Companies Act 2006 for the decisions taken during the year ended 31 December 2025.

More information on how we engage with our stakeholders can be found on the following pages:

	Page
Customers	46
Colleagues	50
Suppliers	56
Communities	58
Investors and rating agencies	61
Regulators, Politicians and NGOs	62

This engagement, both directly and through regular reports from individual business areas and various Group functions, ensures the Board is made aware of key issues to enable the Directors to comply with their legal duty under Section 172.

You can read more on how the Board had regard to each Section 172(1) factor, during the year, as follows:

s.172 (1) factor	Relevant disclosure	Page
A. The likely consequences of any decision in the long term	Our Strategy	4
	Our Business Model	14
	Operational Review	24
	Financial Review	30
	Our Financial Model	30
B. The interests of the Company's employees	Our Strategy	4
	Responsible Business	42
	CSRD Statement	92
	Employee Engagement	50
	Company Culture	136
C. The need to foster business relationships with suppliers, customers and others	Diversity and Inclusion	53
	Our Strategy	4
D. The impact of the Company's operations on the community and the environment	Responsible Business	42
	CSRD Statement	103
	IPF in Society	66
	Our Strategy	4
E. The desirability of the Company maintaining a reputation for high standards of business conduct	Responsible Business	44
	Framework	87
	CSRD Statement	87
	Our Strategy	4
F. The need to act fairly as between members of the Company	Regulators, Politicians and NGOs	62
	Whistleblowing	68
	Internal Controls and Risk Management	34
	Responsible Business	42
Our Strategy	4	
Stakeholder Engagement	46	

Understanding and engaging with our stakeholders

As we continue to accelerate growth and the pace of change through our Next Gen strategy (see pages 4 and 11), stakeholder engagement remains central to our approach. The Board values stakeholders' perspectives and recognises their integral role in supporting our long-term, sustainable success. The Board has identified our key stakeholders to be our customers, colleagues, investors and rating agencies, suppliers, communities, and regulators and legislators. We maintain ongoing dialogue with these groups through a variety of channels, both directly and via regular reporting from business areas and Group functions to gain an understanding of what each stakeholder group values most. Insights from these engagements are integrated into decision-making processes to ensure that stakeholder interests are considered and balanced appropriately.

Our cultural values of being responsible, respectful and straightforward lie at the heart of how we operate and engage with our stakeholders. The Board is committed to ensuring these values guide decision-making, shape our workplace culture and influence how we interact with external stakeholders. By leading the way in fostering a positive culture, the Board aims to deliver long-term, sustainable benefits for the Group and our stakeholders. For more information on our culture and values see page 136.







Board oversight and governance

The importance of stakeholder considerations is embedded in our governance framework. Our Matters Reserved for the Board and Committee Terms of Reference reinforce the importance of the Board considering stakeholder views in its decision-making.

At each Board meeting, the Chief Executive Officer reports on how we have delivered value for our key stakeholders. Additionally, the Board receives detailed updates on stakeholder engagement twice a year, enabling a comprehensive understanding of their priorities and concerns. Our Board and Committee papers also include a dedicated section assessing the relevant impacts on stakeholders. These various stakeholder touchpoints informed Board discussions and shaped Board decisions to balance stakeholders' interests, where possible.

How the Board considers stakeholders in its decision-making

We have highlighted opposite, some of the key decisions made by the Board in 2025 and how stakeholders were considered during the process, including how the Board had regard to Section 172(1) considerations when discussing them. More information on other matters discussed by the Board during the year and the Board's approach to decision-making can be found on pages 134 to 135.

Enterprise resource planning system (ERP)	Double materiality assessment	Recommended cash offer
<p>Decision</p> <p>The Board approved the implementation of ONE IPF, a new ERP system to integrate and automate Finance, Procurement and HR processes, concluding that the long-term benefits in efficiency, data integrity, transparency and employee experience outweigh the time and financial investment required.</p>	<p>Decision</p> <p>As part of its commitment to responsible governance and long-term value creation, the Board reviewed and approved the Group's second double materiality assessment, identifying sustainability-related impacts, risks and opportunities (IROs) and supporting compliance with the CSRD to improve sustainability reporting.</p>	<p>Decision</p> <p>The Board considered and recommended to shareholders a cash offer for IPF by IPF Parent Holdings Limited (Basepoint). The Board's recommendation was made with a view to balancing financial value, strategic alignment, and long-term sustainability of the Company.</p>
<p>Outcome</p> <p>Following Board approval, the Group entered into key third-party agreements to deliver ONE IPF, the ERP programme. Core Finance, Procurement and HR processes are being automated, and expected to improve data quality and visibility and strengthen efficiency, internal controls and decision-making.</p>	<p>Outcome</p> <p>Having reviewed and approved the double materiality assessment, the results informed strategic decision making including a review of our 2026 strategic plan, and helped prioritise themes in our external reporting and broader stakeholder communication.</p>	<p>Outcome</p> <p>Following Board consideration and approval of the cash offer, the proposed transaction is now subject to shareholder approval. If approved, it will then require financial regulatory, antitrust and foreign investment clearances before the Scheme is sanctioned by the Court.</p>
<p>Relevant S172(1) decision criteria</p> <p>A, C, E</p>	<p>Relevant S172(1) decision criteria</p> <p>A, B, C, D, E, F</p>	<p>Relevant S172(1) decision criteria</p> <p>A, B, C, D, E, F</p>
<p>Relevant stakeholders</p> <ul style="list-style-type: none"> Investors Colleagues Suppliers Regulators, politicians and NGOs 	<p>Relevant stakeholders</p> <ul style="list-style-type: none"> Customers Investors Colleagues Suppliers Regulators, politicians and NGOs Communities 	<p>Relevant stakeholders</p> <ul style="list-style-type: none"> Investors Colleagues Suppliers Regulators, politicians and NGOs
<p>Balancing stakeholder impacts</p> <p>Investors: The investment in ONE IPF is expected to deliver long-term value through enhanced operational efficiency, improved data quality, and better decision-making capabilities.</p> <p>Colleagues: The system will reduce manual processes and support more streamlined workflows. The Board ensured that appropriate training and change management support would be in place to facilitate a smooth transition.</p> <p>Suppliers: ONE IPF will introduce new procurement and data processes, requiring some suppliers to adapt to updated systems and interfaces. Potential disruption was considered and the importance of relationship management during the transition period with key suppliers was noted.</p> <p>Regulators: The system enhances data integrity and auditability, supporting compliance and governance standards.</p>	<p>Balancing stakeholder impacts</p> <p>Customers: The Responsible Business Framework reflects a commitment to responsible and ethical practices, aligned with growing customer expectations on sustainability.</p> <p>Investors: The assessment supports long-term value creation by identifying sustainability risks and opportunities with potential material financial impact.</p> <p>Colleagues: Strategic initiatives include workforce development, diversity and wellbeing, ensuring employees are supported in adapting to evolving sustainability priorities.</p> <p>Suppliers: The Group will collaborate with suppliers to promote responsible sourcing and ESG compliance across the value chain.</p> <p>Regulators: The Board ensured alignment with CSRD and other regulatory frameworks, enhancing transparency and accountability in sustainability reporting.</p> <p>Communities: The broader social and environmental impacts on local communities were considered.</p>	<p>Balancing stakeholder impacts</p> <p>Investors: The Board assessed the financial value of the cash offer against the long-term sustainability of the business, balancing certainty of value realisation with the inherent uncertainty of future returns.</p> <p>Colleagues: The Board recognised potential impacts on employees, including organisational change and future employment conditions, and will continue to monitor these impacts and support a smooth transition.</p> <p>Suppliers: The Board considered the importance of maintaining stable supplier relationships and contractual obligations.</p> <p>Regulators: The Board ensured compliance with relevant legal and regulatory requirements, supported by independent advice, and recognised that regulatory engagement and approvals will be required in certain jurisdictions.</p>
<p>Link to strategy  </p>	<p>Link to strategy  </p>	<p>Link to strategy  </p>

A The likely consequences of any decision in the long term	D The impact of the Company's operations on the community and the environment
B The interests of the Company's employees	E The desirability of the Company maintaining a reputation for high standards of business conduct
C The need to foster business relationships with suppliers, customers and others	F The need to act fairly as between members of the Company

IPF in society

Here we provide additional sustainability disclosures beyond the requirements of the Corporate Sustainability Reporting Directive (CSRD), offering a more comprehensive view of our ESG initiatives.



Our Code of Ethics

Our Code of Ethics is designed to ensure everyone working for the Group understands how we deliver on our purpose and how to act ethically and with integrity at all times. The Code can be viewed on the policies section of our website at www.ipfin.co.uk. The Chief Legal Officer has responsibility for the implementation and effectiveness of the Code of Ethics. The Group Ethics Committee, membership of which comprises the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer and Chief HR Officer, has oversight of all ethical issues and meets quarterly to review progress and discuss any concerns. The Group's Audit and Risk Committee receives bi-annual reports from the Chief Legal Officer on ethical issues. The Board has oversight of the Code of Ethics and seeks to review this annually. The last review was carried out in February 2026. This year we have continued to implement and embed various aspects of the Code and supporting policies and procedures. In early 2026, we will undertake an effectiveness review of the Code and report on this to the Board together with proposed updates. The Code communicates the minimum standards which we expect from all colleagues. We take breaches of our Code of Ethics very seriously and they could result in disciplinary action. If our colleagues have any concerns about the provisions of the Code not being followed, we encourage them to report this at the earliest opportunity.

Whistleblowing processes are available if for any reason reporting to line management is not appropriate or preferred. There were no material breaches of our Code of Ethics in 2025. We revised our Code of Ethics in 2024 and the updated Code was approved by the Board, translated into local languages and cascaded throughout the business globally. We continued communications and training throughout 2025 to ensure high awareness and understanding of our Code which is divided into three pillars: Doing the Right Thing as a responsible business, as a responsible employer and as individuals. In September 2025, we held our eleventh annual global Ethics Week which is a series of events, training and communications for all full and part-time employees and customer representatives on topics relating to ethics. The week focused on our Code, how it sets our standards and how it should be used to guide behaviour. 97% of all employees and customer representatives globally completed our online annual ethics training in 2025 which was designed to ensure that everybody across our business understands the key components of our Code of Ethics. In addition, 100% of our leadership team completed a supplementary module on ethics issues targeted at senior leadership. This training delved more deeply into issues which senior employees are well placed to identify, and the policies and processes in place to ensure colleagues know to respond.

97%

of all employees and customer representatives globally completed our online annual ethics training in 2025

100%

of our leadership team completed a supplementary module on ethics issues targeted at senior leadership

Human rights

The Group is a member of the UN Global Compact. Our commitment to this initiative, together with the standards of the United Nations Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights, is set out in our Corporate Sustainability Policy, and our specific approach to human rights is set out in our Human Rights Policy. Both policies can be accessed on the policies section of our website and are approved by our Board. Our Human Rights Policy sets out our commitment to respecting internationally recognised human rights standards and our responsibility to take appropriate steps to identify, prevent and mitigate human rights risks across the Group, and to take action to remedy any adverse impacts we identify. This Policy sets out our risk assessment procedures and controls to detect and mitigate human rights risks in our business and supply chain together with our approach to raise awareness of these absolute and fundamental rights. No violations of human rights were reported in 2025.

We undertake additional targeted due diligence on suppliers we assess to be high risk for potential modern slavery and human rights violations. In addition, in 2025 we introduced a Supplier Code of Conduct which can be found on our website alongside our Responsible Procurement Policy. The Code sets out the principles and standards which we encourage our business partners to adhere to. It underpins a shared journey of continuous improvement in critical areas such as labour standards and human rights. The Code will be communicated to suppliers as part of our established responsible procurement processes.

In 2026, we will perform a risk assessment and stakeholder engagement exercise to identify issues and review effectiveness of our Human Rights policy and report on this to the Board. The assessment will include risk identification in our own operations, value chain and business relations. It will identify groups at risk of having their human rights impacted by our business and plans to mitigate any concerns which are identified.

Combating financial crime, bribery and corruption

We are committed to protecting our customers and the business by combatting fraud, bribery, extortion, collusion, money laundering, tax evasion, terrorist financing and all forms of financial crime and corruption, and have a zero-tolerance approach to these matters. The Group is further committed to complying with all relevant legislation in this area, including the requirements of the Sixth Anti-Money Laundering Directive, the UK Bribery Act 2010 and the UK Economic Crime and Corporate Transparency Act 2023.

Our commitment to countering bribery and corruption is detailed in our Anti-Bribery and Corruption Policy, which is approved by the Group Audit and Risk Committee and available on the policies section of our website. This Policy seeks to ensure the Group complies with anti-bribery and corruption laws in all markets where we do business as well as complying with the requirements of the UK Bribery Act. To ensure compliance with the policy, we conduct market-level anti-bribery risk assessments annually. Risk assessments for all markets were performed in 2025. Corruption risks are managed by an established framework including first-line functional controls, second-line oversight and specialised risk management. Control assurance and investigations are conducted by subject matter experts and third-line

independent assurance is provided by the Group's internal audit function. Our processes for disclosure of interests and management of potential conflicts are set out in our Conflicts of Interest Policy and our processes for disclosure, review and approval of gifts and entertainment are set out in our Gifts and Hospitality Policy.

The Group has Fraud and Anti-Money Laundering (AML) frameworks in place which define minimum standards and controls for all markets on fraud, AML, counter-terrorism financing (CTF) and financial crime. The Group Fraud Risk and AML Manager has overall responsibility for the definition and development of the controls and standards defined within the frameworks. Implementation and operational assurance of these required standards is the responsibility of the Loss Prevention function in each market. Compliance with the fraud, AML and CTF frameworks and monitoring of the local risk landscape is overseen on a market basis by local Loss Prevention Committees, comprising senior management in each market. The Group Fraud Risk and AML Manager carries out independent reviews of each market's systems and controls to ensure compliance with the minimum standards detailed in the Group Fraud and AML Frameworks. The output of this activity is then monitored at Group level by the Group Credit Committee. The Group Fraud Risk and AML Manager also reports on a quarterly basis to the Risk Advisory Group as risk owner of the Fraud and AML risk category. The Group's Audit and Risk Committee has oversight of these systems and controls, and receives bi-annual updates on this topic.

In 2025, we strengthened our systems and controls to detect and prevent fraud and corruption in response to the introduction of the UK Economic Crime and Corporate Transparency Act, and reported to Audit and Risk Committee on how our processes operate to ensure compliance with the requirements of the Act. Training on this topic was provided to all employees and customer representatives in 2025 as part of our annual ethics e-learning, and relevant functions received additional targeted training.

The Loss Prevention teams are also responsible for investigating suspected frauds and instances of money laundering and terrorism financing and, where confirmed, remediating actions are taken. Management information is produced and monitored to track trends and patterns of behaviour relating to fraud, AML and CTF risks.

To ensure that the Group is not used to launder the proceeds of criminal activity and/or facilitate the financing of terrorist organisations, a variety of processes and controls are in operation. Included in these processes are requirements relating to the identification and verification of a customer's identity for both face-to-face or online applications, including the utilisation of external data sources to confirm validity of submitted data and documents and to further ensure compliance with legislative requirements. Jurisdiction-specific lists, issued by competent authorities, are searched to identify sanctioned individuals, suspected terrorists and politically exposed persons (PEPs). Processes compliant with local legislation are in place to reject credit applications or, where relevant, to conduct enhanced customer due diligence and obtain sign-off by managers with appropriate levels of authority before commencing any business relationship with any identified individuals. We apply a risk-based approach to our customers and transactions, with systematic risk assessments made at the point of a credit application and regularly during the lifetime of the customer relationship. As a result of these assessments each customer is allocated a risk category and

the scope and/or frequency of the assessments change dependant on the designated risk category. Independent assessments and audits by national regulators and/or external auditors assure our compliance with AML regulations.

In 2025, incidents of fraud remained low and well within the defined risk appetite. There were no substantiated material incidents of bribery or corruption in 2025 across the Group. There were no confirmed cases of money laundering, terrorism financing or insider trading. A small number of suspicious activity reports were submitted to AML regulators across the markets.

Whistleblowing

The Group has mechanisms to enable individuals to raise concerns about wrongdoing or breaches of the law in the Group's operations or business relationships. These internal and external mechanisms for seeking advice and reporting concerns about unethical or unlawful behaviour and organisational integrity are formalised in the Group Whistleblowing Policy, which is approved annually by the Group Audit and Risk Committee and available on the policies section of our website. This Policy, which is implemented in local language in all the markets in which we operate, states that there should be no retaliation against whistleblowers, sets out how to raise a concern and details processes for ensuring reports are handled properly.

Anyone, including all employees, customer representatives, customers and suppliers, can raise concerns through the whistleblowing processes which the Group has in place. Reports can be made to independent services which are available at any time and enable concerns to be raised in a variety of languages, and anonymously if preferred. All whistleblowing matters, however reported, come under the governance processes set out in the Group's Whistleblowing Policy.

The Whistleblowing Policy and related processes are owned by the Chief Legal Officer and maintained by the Group legal function. These whistleblowing systems and investigation processes are overseen by the Group Ethics Committee, which comprises the Chief Executive Officer, Chief Financial Officer, Chief HR Officer and Chief Legal Officer. The Committee meets quarterly and receives updates on the operation of the whistleblowing systems together with statistical data reports and detail on outstanding whistleblowing cases. All significant cases are escalated immediately to the Committee which oversees their investigation, and meets as required to review and agree actions and outcomes in relation to these cases. The Group's Audit and Risk Committee receives bi-annual reports from the Chief Legal Officer covering statistical data on whistleblowing reports, a summary of notable cases and key follow-up activity from the previous reporting period.

Our whistleblowing processes comply with all requirements of the EU Whistleblowing Directive and local implementing legislation. The Group legal function performs compliance checks to ensure that whistleblowing policies and processes are embedded in all our markets and that governance is in place for escalation, investigation and reporting of cases. Our Legal Directors champion the importance of speaking up and the value that this transparency brings to local businesses, and ensure that local boards are engaged in the importance of whistleblowing.

Our investigation processes are documented in a Group-wide Investigations and Reporting Protocol which ensures that cases are properly responded to and escalated, thoroughly investigated, and that outcomes are appropriately decided on and actioned. The Protocol includes steps to ensure that confidentiality, discretion and independence are maintained at all stages of an investigation. All investigators received interactive training on the Protocol and how to apply it in practice.

In 2025, 352 whistleblowing reports were received. All of these concerns were, or are being, investigated and resolved. 135 of the reports made (38%) were found to be unsubstantiated. We continue to embed processes and raise awareness through regular internal communications to our employees and customer representatives and our annual ethics week which highlights the importance of this issue. Our whistleblowing services are publicly communicated and available to suppliers, customers and other third parties and all reports and insights into our business are of great value to us.

Managing conflicts of interest

Our Conflicts of Interest Policy provides colleagues in every market with the guidance necessary to know how to identify and declare potential conflicts as well as setting out requirements to manage any such conflicts ethically and in line with best practice. These processes sit alongside our requirements for disclosing and obtaining approvals for all gifts or entertainment, which are set out in our Gifts and Hospitality Policy. Our Responsible Procurement Policy and Group Procurement Standards include processes to ensure conflicts in our supplier relationships are managed appropriately.

In 2025, we enhanced our policies and processes for managing conflicts of interest to ensure that our approach reflects best practice. Processes for recording and managing potential conflicts are fully implemented across the Group. Potential issues are escalated to the Chief Legal Officer and/or Group Ethics Committee for appropriate consideration and management. Registers of material conflicts and gifts and hospitality are reported to the Group Ethics Committee on a quarterly basis. Our Legal Directors are responsible for emphasising the importance of effective management of conflicts of interest with local boards, and training is provided to colleagues engaged with managing conflicts of interest.

Modern slavery

We take appropriate steps to ensure that no forms of modern slavery including forced labour, child labour, human trafficking or any practices detrimental to employment rights, are taking place in our business or supply chain.

The Group's position on modern slavery is set out in our Modern Slavery Policy, which is approved by our Board and available on the policies section of our website. It includes specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and states that the Group expects the same high standards from all of its contractors, suppliers and business partners. The Group publishes an annual Modern Slavery Statement which is registered with the UK Government's modern slavery registry and available on our website. Oversight of compliance with the policy is managed by the legal function, which works closely with the human resources function and procurement function. The Board approves the Policy and the Group's Modern Slavery Statement annually, and receives an update on performance of processes to combat this risk. We updated our processes and the content of our Modern Slavery Statement in 2025 in response to the Home Office's call for transparency and the requirements of its new Guidance on Transparency in Supply Chains.

To address the risk of modern slavery in our own workforce, the Group's Human Resources Control Framework and relevant human resources policies are designed to ensure a safe, fair and inclusive workplace for all our employees and customer representatives. All employees are provided with a written contract of employment and steps are taken to ensure that anyone employed has a right to work. The Group does not employ children and has processes in place to ensure that there are no incidents of withholding wages, confiscating documents or similar.

Our Group Procurement Standards include requirements for an annual risk assessment process across all our suppliers to identify those in a location and/or industry with a high prevalence of modern slavery risk and do further due diligence on any potential coercive or exploitative practices. In 2025, 31 suppliers were assessed as being high risk for modern slavery or human rights and a Sustainability Assessment was completed by the Procurement function on these suppliers through the review of publicly available resources, completion of questionnaires by suppliers, and dialogue with suppliers. No further action was required in relation to these suppliers following completion of the detailed review.

Our annual ethics training includes modern slavery to ensure our colleagues are aware of the issues involved, understand how to identify signs of modern slavery and what to do in response. There were no suspected cases of modern slavery reported in 2025. The Group is committed to continuous improvement in our approach to combatting modern slavery.

Anti-competition

We are committed to the principles and spirit of competition law and similar laws in all markets in which we operate.

Our Competition Law Policy sets out our processes to ensure employees understand these principles and do not engage in anti-competitive behaviour. A copy of our policy is available to view on the policies section of the website.

The Group was not subject to any regulatory findings or legal action relating to anti-competitive behaviour or breach of anti-trust or monopoly legislation in 2025.

Compliance with law and regulation

We comply with all relevant laws and regulations in all markets in which we operate. We support regulation which protects consumers and ensures that only responsible businesses are permitted to provide financial products. The Group's Consumer Protection Regulatory Compliance Management Framework sets out the policies, procedures, structures and responsibilities required to be implemented in all markets to identify and manage compliance obligations across the Group. The focus of the framework is to provide assurance that the Group's consumer credit products and services are transparent and ethical as well as compliant with applicable regulatory standards and legislation. The Group oversees the effectiveness of management of the risk of non-compliance and provides guidance on necessary mitigation measures including adjustment to monitoring and controls appropriate for increased regulation. The assurance activities performed in 2025 did not identify any significant instances of non-compliance.

We maintain good relationships with regulators, legislators and governments who play a key role in shaping the consumer finance sector. We respond constructively to all regulatory audits and investigations to address any findings, and continuously improve our business practices in line with changing regulation. There have been no material adverse regulatory findings, sanctions or fines against the Group in 2025.

Data privacy

In a landscape where responsible data handling is an increasing priority for organisations, we continue to strengthen our focus on safeguarding the security and privacy of our customers, colleagues and partners. We process large volumes of personal information every day and uphold rigorous standards to safeguard privacy and data protection. Our commitment to protecting the privacy of our stakeholders is embedded in our business culture.

Our data protection approach is anchored in the following principles:

- We collect only personal data that is relevant, use it solely for its intended purpose, and apply data minimisation practices.
- We maintain transparency regarding our use of personal data.
- We process data lawfully, including by obtaining consent where required and in alignment with applicable local laws.
- We ensure data accuracy and uphold individual rights under data protection and privacy legislation.
- We keep personal data confidential and secure.

Compliance with data protection and privacy legislation is achieved through our Group Data Protection and Privacy Policy (the Policy), reviewed annually to address emerging risks, maintain control standards, ensure all personal information is protected, and individuals' rights are observed. Breaches of this Policy may result in disciplinary action, including contract termination. This policy aligns with both our purpose, and applicable legislation, reinforcing its importance within our Code of Ethics and underlining every employee responsibility in this area.

Our Group Data Protection Standards supplement the Policy with further operational guidance. Oversight is led by the Group Data Protection Officer (GDPO) and the Chief Legal Officer, who are accountable to the Board. The GDPO is supported by a team of Data Protection Officers across all markets, responsible for advising and ensuring compliance locally. They also liaise with data protection authorities and manage individual requests concerning data processing activities.

A compliance monitoring programme ensures that our controls are effective, with corrective actions taken when necessary. Each year, under the GDPO's leadership, we develop a Group-wide data privacy plan. Data Protection Officers provide regular updates to both the GDPO and local market boards, while the Group Audit and Risk Committee oversees the plan's global implementation.

Training and awareness remained a key focus in 2025. All employees and customer representatives completed annual data protection training, with tailored modules for specific functions. We also ask our suppliers to follow our data protection principles through due diligence and contracting processes. Looking ahead, we will continue to enhance our monitoring practices and build our expertise to manage data protection risks associated with new and emerging technologies, including artificial intelligence.

Management of data breaches is governed through a Data Breach Policy which sets out the response process, roles and responsibilities. Data breaches may arise from malicious attacks or accidental errors and can range from isolated incidents to wider system impacts. We operate a robust process to ensure data breaches are identified, reported and resolved appropriately.

While minor errors occur occasionally, often due to human error or process issues, these are addressed promptly and resolved. In 2025, we did not experience any significant personal data breaches requiring notification to data protection authorities or affected individuals.

In 2025, we strengthened our data protection framework through targeted enhancements, such as improving supplier assessment integration, increasing cross-market coordination, and working more closely with our data governance function to ensure greater consistency in privacy-related policies. We maintained our privacy compliance monitoring programme and increased our focus on the responsible use of advanced technologies, such as cloud computing and artificial intelligence, expanding our review and oversight of related initiatives from a data protection perspective.

Legislative and regulatory developments in key markets – such as data protection reforms in the UK, Australia and Mexico – are being monitored closely and integrated into our framework. These reforms are not expected to have a material impact on the Group's operations but further reinforce our commitment to continuous compliance and adaptation to changing legal environments. In 2026, our focus will be on embedding these legislative changes, maintaining alignment with evolving General Data Protection Regulation-related requirements, and strengthening our oversight of technological developments to ensure continued compliance and protection of stakeholder data.

IT operational risk and resilience (including cybersecurity)

As organisations continue to navigate increasing operational and cybersecurity risks, we also remain focused on strengthening our IT operational resilience across the Group.

Our Group ICT Risk Management Strategy, which supersedes the previous Cybersecurity Governance Framework, is built around four pillars: Governance, IT Security, IT Operational Risk, and User Policies. This is designed to ensure clear accountability, oversight and protection of the Group against IT operational and resilience risks, including cybersecurity, and outlines the mandatory requirements across all our markets. The Group Credit and Risk Director is responsible for the oversight of the strategy and framework, while the Group Chief Information Officer (CIO) is responsible for implementation of the framework. The Chief Information Security Officer (CISO) reports to the CIO and has first-line responsibility for IT operational risk, overseeing the Group's cybersecurity programme. The Group Head of ICT and Business Continuity Risk holds a second-line responsibility for IT operational and business continuity risk, and provides regular updates to the Board on IT operational risk and resilience initiatives, risks, and progress.

The Group Audit and Risk Committee further oversees the Group ICT Risk Management Strategy's global implementation, ensuring alignment with strategic resilience objectives.

This governance structure reinforces accountability and supports continuous improvement in our operational resilience position across the organisation. Our revised leadership structure reflects our commitment to adapting to emerging cyber threats, and driving innovation in safeguarding our information assets.

Each market has a dedicated cybersecurity team under the supervision of the CISO, responsible for implementing and enforcing our Group Standards, conducting regular risk assessments, and ensuring compliance with both Group policies and local regulatory requirements. Our security monitoring systems are further supported by a 24/7 Security Operations Centre (SOC), which plays a crucial role in early breach detection and incident management.

Employee awareness remains essential to our cybersecurity strategy. Mandatory training programmes and regular awareness campaigns are conducted to ensure that employees are familiar with cybersecurity principles. Each employee receives mandatory training before accessing the Group's information and later undergoes refresher training on an annual basis. Targeted phishing campaigns are also conducted to assess and enhance awareness levels across the organisation.

Our commitment to operational risk and resilience is supported by technical and end user policies and standards designed to ensure all employees understand and adhere to best practices in information security. These are cascaded and implemented across our business, ensuring alignment and consistent adherence to security protocols at both the Group and market levels. This structured approach enhances our ability to safeguard information across the organisation and reinforces our cybersecurity resilience.

To mitigate risks, we perform reviews, monitoring, vulnerability assessments and penetration testing, and strive to implement security controls aligned with best practices in managing information security, for example, ISO 27001 specifications and the National Institute of Standards and Technology (NIST) framework.

Particular areas of focus in 2025 included setting up an Operational Risk and Resilience Programme to strengthen asset inventory, security monitoring, identity and access management, code security and business continuity. In 2026, we will complete the rollout of this programme and continue to enhance resilience across our systems and processes.

Health and safety

We remain deeply committed to protecting the health, safety and wellbeing of our colleagues across all markets. The Board continues to hold overall responsibility for health and safety, reviewing and approving our Health and Safety Policy annually and receiving regular updates on performance.

Operational responsibility sits with the Group Credit and Risk Director, supported by the Group Safety Manager, who leads a global team of health and safety professionals. This team ensures consistent implementation of our Global Health and Safety Framework, promotes high standards and fosters a culture of safety throughout the business.

Governance and assurance are maintained through Quarterly Safety Management Review Committees at market board level in each home credit business. These forums provide oversight, review performance and drive continuous improvement. In addition, the Group Safety Manager conducts annual safety reviews in each market to assess the effectiveness of local Safety Management Systems and ensure alignment with Group standards.

Our second-line control function also plays a key role in assurance, performing annual self-assessments of compliance with safety protocols. These assessments, conducted by trained reviewers, help identify opportunities to strengthen our approach.

Strengthening our safety culture

Reporting and investigating all health and safety-related events remains a core part of our culture and our Safety Management System. Reporting is fundamental – if we do not know, we cannot act – and this principle is reinforced throughout the colleague lifecycle. All new joiners receive safety induction training emphasising the importance of reporting, and all colleagues complete annual refresher training and targeted e-learning modules. We also promote strong reporting behaviours through quarterly safety meetings in the field, team briefings and regular communications via the MyNews application. These channels ensure visibility, encourage early reporting of incidents and near misses, and promote a culture of openness. Every incident is reviewed to identify learning and implement preventative actions that strengthen our approach.

Safety performance in 2025

Work-related safety performance in 2025 remained stable compared with 2024. A total of 785 safety events were recorded, involving 807 colleagues and representing 4.0% of the workforce. This compares with 811 colleagues (3.6%) affected in 2024, indicating a broadly consistent level of safety performance year on year. Most incidents resulted in no physical harm and were linked primarily to car accidents, verbal threats, or theft associated with street crime. This outcome reflects the continued effectiveness of our safety training and preventative measures, supported by a mature reporting culture that ensures visibility and enables timely intervention.

Work-related safety events and harm caused 2025		
		% of colleagues
Total work-related safety events	785	3.9%
Worker injury type		
No injury	533	2.6%
Minor injury	130	0.6%
Moderate injury	101	0.4%
Serious injury (requiring hospital treatment)	42	0.2%
Life-threatening injury	0	0.0%
Fatalities	1	0.005%

However, during the year we experienced a tragic loss that deeply affected our organisation. One of our colleagues – a Development Manager in Mexico – was fatally injured when a lorry crossed the central reservation and collided with her vehicle while she was travelling for work. We extend our heartfelt condolences to her family, friends and colleagues. In response, we provided support to her family, conducted a full investigation, delivered safe-driving workshops across our Mexico operations and offered psychological support to all colleagues impacted by this devastating event. This incident serves as a powerful reminder of the importance of continuous vigilance and reinforces our commitment to learning from every event and strengthening our safety practices to protect our people.



Advancing psychological health and safety

ISO 45003 certification

In 2025, we reached a key milestone in strengthening psychological health and safety across the Group by achieving ISO 45003 certification across all home credit businesses and IPF Digital in Poland. This reflected a two-year, voluntary strategic decision to adopt the highest international standard for managing psychosocial risks.

Although not required by law, ISO 45003 strengthens our compliance position across diverse regulatory environments, provides a consistent global framework and reinforces our commitment to creating a safe, supportive and high-performing workplace.

This achievement builds on the strong culture of care at the heart of our Global Care Programme and supports our Next Gen organisation ambition to make IPF a great place to work. It also complements our long-standing ISO 45001 accreditation, which was successfully retained across our home credit businesses following independent surveillance audits during the year. Together, these internationally-recognised standards demonstrate our commitment to protecting both physical and psychological wellbeing and to continuously improving safety performance across the Group.

Embedding psychological safety – our journey

Achieving ISO 45003 certification was the outcome of a structured programme to embed psychological health and safety into everyday practice across the Group, supported by our Strive to Thrive initiative under the Next Gen organisation pillar.

Our focus was on creating an environment where colleagues feel safe, supported and able to thrive. Key actions included:

- conducting gap analyses across all markets based on ISO 45003 requirements;
- integrating psychological safety principles into our Global Care Programme;
- delivering targeted training and awareness campaigns;
- developing tools and resources to support leadership capability; and
- strengthening colleague voice through surveys, feedback loops and engagement.

Alongside certification, we also:

- launched a Care Survey to all colleagues to assess psychosocial risks and workplace wellbeing;
- aligned the Care Survey insights with our Global People Survey, enabling more targeted and meaningful action planning;
- delivered psychological safety training to all colleagues, providing essential knowledge on psychosocial hazards, how they arise, and how they can be managed effectively; and
- developed and published a new Leadership Guidebook online, providing guidance on work organisation, team dynamics, feedback skills, early intervention and recovery, and serving as a core resource for embedding ISO 45003 principles into everyday leadership practice.



Care Survey findings

The Care Survey offered a clear view of colleague experiences across the Group, identifying what is working well and where further focus is needed.

Key strengths identified across markets included:

- High psychological safety
- Strong support from managers and peers
- Clear role expectations

Opportunities for improvement highlighted by colleagues included:

- Managing organisational change more effectively
- Strengthening leadership capability, particularly in providing feedback
- Addressing workload pressures and supporting work-life balance

Through this work, we have strengthened the foundations for psychological safety across the Group. Colleagues report feeling more supported and confident in raising concerns, while leaders are better equipped to build trust, inclusion and resilience. The insights gained enable each market to take targeted action and continuous improvement in wellbeing.

Looking ahead

We will continue embedding ISO 45003 principles into leadership development, performance management and organisational culture. Our priorities for 2026 include:

- expanding psychological safety and psychosocial risk training for managers;
- strengthening measurement and reporting of psychosocial risks;
- deepening integration with DE&I and wellbeing strategies;
- sharing best practice across markets; and
- supporting broad adoption of our Leadership Guidebook.

Tax management

We are a responsible taxpayer, committed to ensuring compliance with tax law and practice in all of the territories in which we operate, including the UK, and to operating in a straightforward and transparent manner in our dealings with tax authorities while recognising our responsibility to protect shareholder value.

The Group has a publicly available tax strategy which is available in the policies section of our website. This strategy is approved by the Board annually and the Chief Financial Officer has Board responsibility for this area. Our tax strategy focuses on ensuring that we pay the right amount of tax, in the right place, at the right time. Transactions between Group companies are effected for tax purposes in accordance with the arm's length principle as enshrined in the OECD's Transfer Pricing Guidelines. The Group does not seek to reduce its effective tax rate through cross-border profit shifting or similar artificial arrangements and we do not seek to transfer value to, or otherwise undertake transactions with tax havens. In the absence of a globally recognised definition of tax havens, the Group has adopted the EU's list of non-cooperative tax jurisdictions for this purpose.

Our tax affairs are managed by a global team of experienced, qualified tax professionals supplemented, where necessary, by advice from external specialist tax advisers. Where there are uncertainties regarding the treatment of the Group's activities, transactions or products, we seek to engage in an open, transparent and constructive dialogue with the relevant tax authority where this is available, and seek to obtain rulings in advance where appropriate. In addition to managing domestic tax issues, the Group's global tax team also ensures compliance with new obligations following the implementation of the 'Pillar Two' global minimum tax model rules of the OECD's Inclusive Framework on Base Erosion and Profit Shifting ('BEPS') across various of the Group's markets, including the United Kingdom.

In order to give effect to the principles contained in the tax strategy, there is a Group-wide tax policy and control framework which is implemented in all operating entities. Tax risk is one of the principal risks in the enterprise risk management methodology and is therefore reported and reviewed regularly by the Risk Advisory Group and the Audit and Risk Committee.

Our overall approach to tax is included in our Code of Ethics and reinforced in the global ethics training which is undertaken annually by all colleagues. Specific anti-facilitation of tax evasion training is provided to colleagues identified as working in roles where there is a relevant consideration.

£175m

Total tax contribution in 2025*, supporting the wider economy.

* The total tax contribution in 2025 comprised £78m taxes paid representing a cost to the Group (including profit taxes, employer payroll taxes and irrecoverable VAT/sales taxes) and £97m taxes collected from employees and customers on behalf of governments (including taxes collected on employee salaries and net VAT collected).

Neither the 2025 £15.2m repayment of State Aid, nor the original payment in 2021 of £15.2m, were included as part of the total tax contribution in either year.

Environment

The environmental challenges facing the global economy are urgent and complex, requiring sustained action and long-term commitment as economies transition towards a more sustainable future. For IPF, responding to these challenges is both a responsibility and an opportunity to act in a way that is aligned with our purpose, proportionate to our environmental footprint, and integrated with our business strategy and risk management framework. We remain focused on reducing the environmental impact of our operations while continuing to build our understanding of how climate-related considerations may evolve for our business over time.

Our approach to managing environmental and climate-related topics

In 2023, the Board agreed an ambition for the Group to be net zero by 2050, across all our operations and supply chain. This ambition provides a clear long-term direction for our environmental strategy and informs our ongoing work to reduce emissions and improve the efficiency of our operations.

The lending activities we undertake consists of originating unsecured consumer loans. This activity is not covered by any globally accepted methodology for measuring financed emissions. As a lender, we do not have visibility over how customers use the funds we provide, which limits our ability to assess associated emissions in a meaningful or reliable way. We continue to monitor guidance from credible international bodies and will review our approach should relevant methodologies emerge. Updates will be provided in future Annual Reports as appropriate.

In relation to financing the transition to a low-carbon economy, we do not currently believe that the Group's products are well suited to supporting customer transition activities in a way that would be aligned with our purpose or customer needs. This reflects both the profile of the customers we serve and the relatively small average loan sizes. We will continue to review this assessment periodically across our markets to identify whether this position changes over time.

During 2025, our environmental focus remained on reducing our operational footprint, particularly through actions to address Scope 1 and Scope 2 emissions.

Managing our operations

Our Environment Policy sets out the framework for our environmental strategy and is overseen by the Chief Executive Officer and the Board. In line with this policy, we continue to take practical steps to reduce the environmental impact of our operations, reflecting local market conditions while maintaining a consistent overall approach. Key actions include:

- Improved waste management and recycling practices, including the introduction or enhancement of waste segregation in offices and the recycling of materials such as paper, plastics, batteries and electronic waste, in line with local infrastructure and regulations.
- Reduction in paper usage, supported by increased digitisation of processes, wider use of electronic documentation, and more selective use of printed materials across customer and internal communications.
- Increased use of renewable electricity, with several markets operating offices powered wholly or partly by renewable energy, and others actively assessing options to transition as availability and commercial conditions allow.

- Energy efficiency improvements within offices, including the installation of LED lighting, sensor-controlled lighting, and more energy-efficient office equipment, alongside initiatives to raise employee awareness of energy consumption.
- Fleet and travel optimisation, with continued progress in replacing petrol and diesel vehicles with lower-emission alternatives, and measures to reduce unnecessary travel through improved route planning and greater use of remote working where appropriate.
- Enhanced management of IT and data infrastructure, including the increased use of cloud-based services which are typically less energy-intensive than traditional on-premise solutions.
- Local initiatives to reduce environmental impact, reflecting market-specific actions such as supplier engagement on waste disposal, improved monitoring of energy consumption, and participation in local recycling or take-back schemes.

Together, these actions demonstrate a continued focus on reducing the environmental footprint of our day-to-day operations, while building stronger foundations for future progress.

Climate Performance, Metrics

IPF reports Scope 1 and Scope 2 greenhouse gas emissions in accordance with applicable regulatory requirements. Reported emissions include electricity, district heating, gas and fuel used for company vehicles, with transport by car representing the most material source of emissions.

We report annually on our material carbon emission sources in line with the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013. Emissions data has been calculated using the GHG Protocol Corporate Accounting and Reporting Standard, applying the UK Government's latest GHG conversion factors and the current International Energy Agency emission factors for non-UK electricity.

The emissions data covers all Group offices globally and aligns with the scope of our Consolidated Financial Statements. Where complete data was not available, figures have been extrapolated in line with the methodology applied.

In 2025, the Group's GHG emissions for Scope 1 and 2 reduced by 5% year on year. We are also pleased to report that overall emissions have reduced by 38% since 2019. This positive trend is due primarily to more effective fleet management practices.

In 2025, in accordance with the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008:

- the Group's Scope 1 and 2 emissions in the UK represent 0.3% of the Group's total (2024: 0.3%);
- the Group used 2.5 m kWh of electricity (2024: 3.0 m kWh**) with the UK representing approximately 5.9% of the Group's total (2024: 5.3%); and
- During the year, the Group did not implement any material standalone initiatives specifically targeted at improving energy efficiency. Energy efficiency continues to be considered through business-as-usual operational management and procurement decisions.

In 2026, we intend to continue transitioning our fleet towards hybrid vehicles, where practicable, to support the reduction of Scope 1 and Scope 2 emissions. Scope 3 indirect emissions have not been included in our 2025 reporting. The Group does not currently intend to report Scope 3 emissions and continues to assess the appropriate methodology and feasibility of establishing reliable baseline data for potential future reporting periods.



Our GHG emissions report has been reviewed and verified by Be Sustainable Limited and the statement of verification can be found in the sustainability section of our website at www.ipfin.co.uk.

		Tonnes CO ₂ e								2025
GHG emission sources		2019	2020	2021	2022	2023	2024*	2025	Difference vs 2024	difference vs 2019
Scope 1	Gas	927	1,008	476	468	721	606	526	(13.2%)	(43.3%)
	Business travel by car	24,273	16,304	18,277	19,012	17,826	16,816	16,173	(3.8%)	(33.4%)
Scope 2	Purchased electricity and district heating	3,236	2,664	2,494	1,944	1,713	1,220	1,032	(15.4%)	(68.1%)
Scope 1 and 2		28,437	19,976	21,247	21,424	20,260	18,642	17,731	(4.9%)	(37.6%)
CO ₂ e emissions per customer		0.013	0.011	0.013	0.013	0.013	0.011	0.010		

* 2024 data restated where based on estimates.

**Please note that 2024 energy consumption figures were misstated in the prior year report as MWh rather than mKWh. This has been corrected in the current report. The misstatement related solely to unit labelling and did not affect the underlying consumption data.

We do not believe that as a Group we pose particularly significant risks to the environment through our business activities. As detailed above, our greatest source of reported emissions relates to the transport by car undertaken by our customer representatives. Given the nature of our supply chain and the types of goods and services we purchase, we have not identified any specific material risks arising from our supply chain other than the need to work with suppliers to reduce emissions in order for us to achieve our net zero ambition by 2050.

Looking ahead

Building on the progress made to date, our focus during 2026 will be on further strengthening our understanding of Scope 3 emissions and advancing the establishment of a robust base year for our supply chain. This work will support the development of a credible and proportionate strategy to deliver our long-term net zero ambition.

We will continue to track performance against our targets, monitor relevant regulatory and scientific developments,

and regularly review and refine our environmental strategy as our understanding and data quality improve. Progress will continue to be reported transparently in future Annual Reports.

While we recognise that we remain at a relatively early stage of our net zero journey, meaningful progress has been made and important foundations are now in place. Over the coming years, we aim to maintain momentum, further enhance the quality of our data, metrics and disclosures, and continue to take practical steps towards achieving net zero by 2050.

Corporate Sustainability Reporting Directive (CSRD) Statement

Introduction

This section of the 2025 Annual Report and Financial Statements (2025 Annual Report) describes our sustainability approach and performance, in accordance with the Corporate Sustainability Reporting Directive (CSRD). The CSRD is an EU regulatory framework designed to improve the consistency and transparency of sustainability reporting, which came into effect for IPF plc from the 2024 financial year. These standards ensure consistency and comparability across industries and companies. Our CSRD disclosures are integrated into this 2025 Annual Report and present a connected view of our financial and sustainability performance, reflecting how environmental, social and governance (ESG) matters influence our strategy, business model, risk profile and long-term value creation.

The CSRD framework requires us to report on material impacts, risks and opportunities (IROs) across our value chain using a double materiality perspective. We conducted our first double materiality assessment (DMA) in 2024 and updated the assessment in 2025. The assessment identifies the sustainability matters that are material to our business, and ensures we disclose both how IPF's activities affect people and the environment, and how sustainability-related matters may influence our business performance and future prospects. You can find more information on our DMA process and reporting criteria on page 85.

ESRS 2 General disclosures

BP-1 General basis for preparation of the sustainability statements

This CSRD Statement for IPF plc has been prepared on a consolidated basis with the same scope as the financial statements. It covers the parent company, IPF plc and subsidiaries controlled directly or indirectly by IPF plc. Subsidiaries of IPF plc are exempted from preparing individual company or sustainability reports pursuant to Articles 19a(9) or 29a(8) of Directive 2013/34/EU, as their sustainability information is incorporated into this consolidated report. A list of the entities covered by this report can be found in the notes of this report on page 109. The CSRD Statement covers the main value chain of IPF plc, including the IROs in our upstream, downstream and own operations.

BP-2 Disclosures in relation to specific circumstances

In preparing these sustainability statements, the Group has considered the specific circumstances set out in ESRS 2 BP-2 and confirms the following:

Time horizons

In assessing material IROs, the Group has applied time horizons consistent with its internal strategic planning, risk management and climate-related assessment processes.

For the purposes of the 2025 reporting period these are:

Short term (0-3 years): aligned to the average loan term and the flexibility of our credit strategies and field operations.

Medium term (3-10 years): aligned to the Group's strategic planning horizon.

Long term (10+ years): aligned to the useful economic life of the majority of Group assets and longer-term transition pathways.

These time horizons differ in part from the default definitions set out in ESRS 1. The Group has adopted horizons that reflect how sustainability-related matters are managed internally, including alignment with its strategic planning cycle and climate scenario analysis. The Group considers that this approach provides decision-useful information by ensuring consistency between sustainability reporting, risk management and financial planning processes.

Time horizons applied to individual material IROs are disclosed within the relevant tables in this report and are consistent with the approach described above.

Prior period error

During the preparation of the 2025 sustainability statements, the Group identified a prior period error in the calculation of Disclosure Requirement S1-15 (employees entitled to family-related leave) for the 2024 reporting period.

The error arose from an inconsistency in the population used to calculate the percentage in one jurisdiction. The 2024 comparative figure has been restated to ensure consistency with the methodology applied in 2025, which is based on active employees at the reporting date only. As a result, the previously reported 2024 percentage of 98% has been revised to 88.9%.

There is no impact on other sustainability disclosures, narrative reporting or the Group's financial statements. Further detail is provided in the ESRS S1 disclosures.

Use of phase-in reliefs and transitional provisions

The Group has applied the transitional provisions permitted under the ESRS where applicable. Any such use of phase-in reliefs is explained in the relevant topical ESRS disclosures. Where transitional reliefs have been applied, this reflects the availability and maturity of underlying data and processes during the reporting period.

Use of estimates, assumptions and measurement uncertainty

Where quantitative or qualitative information is based on estimates or assumptions, these reflect management's best judgement based on information available at the reporting date. Estimates and assumptions used in the preparation of the sustainability statements are consistent with those applied in the Group's financial reporting processes, where relevant.

The Group continues to enhance data collection processes to improve accuracy and completeness over time.

Value chain information

In certain areas, sustainability information relating to the value chain is based on a combination of internally available data, engagement with relevant counterparties, and reasonable assumptions where direct information is not available. The use of such approaches reflects the current availability of data within the value chain and is considered appropriate to provide a fair and balanced view of the Group's material IROs.

The Group confirms that none of the sustainability metrics disclosed in these sustainability statements include upstream or downstream value chain data estimated using indirect sources. All reported metrics are based on data derived from the Group's own operations and internal systems.

Accordingly, the disclosure requirements set out in ESRS 2 BP-2 paragraph 10 in relation to estimated value chain metrics are not applicable for the reporting period.

Data availability and comparability

The sustainability statements have been prepared for the same reporting period as the consolidated financial statements. No material changes to the basis of preparation or measurement methodologies have been made compared to the prior reporting period. Where comparative information is limited or not available, this reflects the first-time or evolving nature of certain disclosures under the ESRS framework.

The Group has assessed the quantitative metrics and monetary amounts disclosed in these sustainability statements for measurement uncertainty. No metrics have been identified as subject to a high level of measurement uncertainty. The reported metrics are based on direct operational data, documented policies, and established measurement methodologies with reliable data sources.

Omission of information due to undue cost or effort

The Group has not omitted any information required by the ESRS on the grounds of undue cost or effort.

Omission of information due to intellectual property, know-how or results of innovation

The Group confirms that, during the reporting period, no information has been omitted from the sustainability statements due to concerns regarding intellectual property, know-how, or the results of innovation.

The Group has reassessed the applicability of the specific circumstances set out in ESRS 2 BP-2 for the current reporting period and confirms that these remain appropriate and consistent with the prior reporting period.

GOV-1 Our sustainability governance

At IPF, sustainability matters are embedded within our existing governance framework. The Group Board is ultimately responsible for the oversight of sustainability matters, including the management of material IROs and for ensuring that these considerations are integrated appropriately into the Group's strategy, risk management and decision-making processes.

Details of the roles, responsibilities and composition of the Group Board, together with the operation of its Committees, are set out in the Directors' Report on pages 131 to 132. This section focuses specifically on how sustainability matters are governed within those established structures.

Our sustainability governance

This diagram demonstrates how our sustainability governance operates. It is designed to ensure effective oversight by the Board and Executive Management with input from functions and markets.



The Group Board holds the highest level of responsibility for overseeing the Group's sustainability strategy and our management of material IROs. The Board provides strategic direction on sustainability matters, including reviewing and approving the annual plan for this area, approving various sustainability-related policies, and reviewing public disclosures made by the Group concerning sustainability. The Group confirms that, during the current reporting period, there are no employees or other workers serving as representatives on the Group Board.

Committees of the Board support the Group Board by overseeing specific areas in line with corporate governance requirements. The responsibilities of each Committee are formalised in separate Committee Terms of Reference documents, which are reviewed and, if deemed necessary, updated and approved by the Group Board annually. The Terms of Reference for each Committee are available on our website at www.ipfin.co.uk. Members of the Board Committees, including the Chair, are appointed by the Group Board from its own members. Specific Board Committees which operated in 2025 were:

- **Audit and Risk Committee:** Responsible for the oversight of financial, sustainability, and statutory audit matters, internal control and risk management, including business conduct and probity, whistleblowing procedures, and related matters. Tasks include supervision of the external auditor's independence and the procedure for the election of an external auditor, and overseeing sustainability-related disclosures. The Committee ensures that sustainability risks, including those related to climate change and regulatory compliance, are managed and reported effectively.
- **Remuneration Committee:** Responsible for determining executive remuneration, reviewing the Remuneration Policy and ensuring compliance with it, overseeing incentive programmes including alignment with sustainability commitments when relevant, overseeing pension retirement schemes for the Executive Management and preparation of the Directors' Remuneration Report.
- **Nominations and Governance Committee:** Responsible for effective Board governance arrangements, and the composition of the Group Board and Executive Management.

Details of the membership of each of these Committees are set out on pages 139, 145 and 153 of the 2025 Annual Report.

The members of the Board possess substantial experience in financial services, governance, and risk management. For more detailed information on the expertise of Group Board members, see pages 128 to 129 of the 2025 Annual Report.

The Nominations and Governance Committee assists the Group Board in determining if appropriate strategic, sector-specific, sustainability, and other necessary skills and expertise are available within the Group Board and the Executive Management. The Committee must ensure that all candidates for membership of the Group Board fulfil stakeholder expectations and have the right skills, including relevant sustainability and business conduct expertise.

The Group Board evaluates the competencies, diversity, knowledge, and experience of the individual members of the Group Board and the Executive Management annually, which is a key input to recruitment decisions. The Board also undertakes periodic training, which includes sustainability-related matters. In 2025 the Board and its Committees reviewed a number of items relevant to its material IROs including: (i) employee engagement and development (S1 – Own

Workforce) through Chief HR Officer's People updates to the Board; and (ii) consumer-related matters (S4 – Consumers and end-users), including ethical marketing and consumer protection, social inclusion of customers, and information-related impacts for customers, through the Chief Marketing Officer customer updates to the Board and twice-yearly privacy updates from the Group Data Protection Officer and the Audit & Risk Committee.

The Executive Management is made up of 15 individuals reporting to the Chief Executive Officer. 6.7% of these individuals are female and 93.3% are male. In 2024, the number of Executive Management members remained unchanged; however, the composition was 13.3% female and 86.7% male. The purpose of the Executive Management is to undertake day-to-day management in a way that aligns with the overall strategic direction set by the Group Board. Their tasks include ensuring compliance with various Board-approved policies and applicable regulatory requirements, decision-making on resource allocation, and ensuring sustainability and business conduct align with our long-term plans.

The Group Board is responsible for setting the Group's overall strategy and for oversight of management. Information on the composition of the Group Board, including the number of Non-Executive Directors, gender diversity of the Board, and the proportion of independent Board members, is disclosed on page 131 of the 2025 Annual Report.

The division of responsibilities between the Executive Management and the Group Board is set out in the Matters Reserved to the Board document, which is approved by the Board annually.

Responsibility for the oversight of IROs is embedded within the roles of the Board and the Board Committees, particularly the Audit and Risk Committee. Business conduct policies, including our Code of Ethics, are reviewed and approved annually by the Group Board. The following depicts management's role in the control and management of IROs by outlining their reporting lines to the administrative, management, and supervisory bodies, and their integration with other internal functions.

Group Sustainability – The primary function within management responsible for the identification, management, and communication of our IROs. It ensures compliance through the establishment of appropriate procedures for sustainability data collection. It also ensures legal compliance with all sustainability matters from a reporting perspective, relevant sustainability standards and regulatory requirements. Disclosures on environmental matters, upstream and downstream value chain social matters, and overarching sustainability topics are anchored within this area.

Group Legal – Provides counsel for the legal compliance of disclosures on sustainability matters from both a reporting perspective and in terms of relevant sustainability standards and legal requirements for specific matters. Disclosures of governance matters are the responsibility of Group Legal, which provides information on governance structures, policies, and procedures to Group Sustainability.

Group HR – Disclosures on social matters concerning our own workforce are anchored within Group HR, which reports data about our employees and customer representatives together with social activities to Group Sustainability for DMA and reporting purposes.

Executive Management

The Chief Legal Officer is the individual within the Executive Management responsible for the disclosure and reporting of non-financial sustainability matters. Executive Management participate in discussions and use their knowledge and expertise to guide the Group Board and enable them to make informed decisions on sustainability matters. Final decisions on IROs are made by the Group Board

The Group Board used the results of the DMA to guide the setting of targets in relation to our material IROs whenever relevant. When targets are set, these are to be tracked using appropriate qualitative and quantitative indicators. Currently, we have not set Group-level targets other than emissions-related targets. The setting of emissions-related targets has been driven by UK regulation (i.e. TCFD), and targets relevant to material sustainability matters will be developed in time. We are considering how and where we will set strategic targets to accelerate both business strategy and sustainability performance further.

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Group Board and Board Committees are informed of sustainability matters by the Chief Legal Officer as required. In 2025, this meant the Group Board approved the Company's Sustainability Plan for 2025/2026 and received an interim update on progress. In relation to IROs, the DMA process was briefed to Executive Management in Q3 2025, and the results were reviewed by Executive Management and the Group Board as part of strategic planning activities in Q4 2025. The Group Board considered matters relevant to the Group's material IROs during the reporting period. These comprised the material IROs identified through the Group's DMA, as set out on page 84.

GOV-3 Integration of sustainability-related performance in incentive schemes

The incentive schemes provided to the Group's executive directors included sustainability-related matters in 2025. No other member of any administrative or management bodies at the Group are remunerated on the basis of incentive schemes linked to sustainability matters.

Full details of the Group executive directors' incentive schemes are detailed in the Remuneration Policy. Part of their remuneration includes an annual bonus scheme. For the Chief Executive Officer, the objectives in the annual bonus scheme are agreed by the Chair of the Group Board with input from the Remuneration Committee. The Chief Financial Officer's objectives are determined by the Chief Executive Officer. Performance is measured over the financial year and is assessed using the following criteria:

- typically 80% of total bonus opportunity is subject to achievement of financial measures; and
- typically 20% of total bonus opportunity is subject to achievement of personal objectives linked to achievement of Group strategy.

The personal objectives agreed for Group executive directors included a sustainability-related objective in 2025. This objective was not assessed against specific sustainability-related targets and/or impacts, and sustainability-related performance metrics were not considered as performance benchmarks or included in the Group's Remuneration Policy. All decisions on performance outcomes for the Group executive directors are made by the Remuneration Committee.

GOV-4 Statement on sustainability due diligence

The table below indicates the paragraphs that contain disclosures about our current sustainability due diligence performance.

Core elements of due diligence	Description	Relevant section in CSRD Statement
Identification of sustainability risks and impacts	We assess actual and potential adverse sustainability impacts across our operations and value chain.	(i) SBM-3 Material IROs and their interaction with strategy and business model (ii) Double Materiality Assessment and (iii) Risk identification and assessment (pages 84-88).
Integration into policies and procedures	Sustainability risks and due diligence are embedded in Company policies, including human rights, sustainability, and Code of Conduct policies.	Sustainability Governance (pages 77-79) and Policies (page 92).
Stakeholder engagement	We engage with stakeholders, including employees, suppliers, communities and investors, to identify and address sustainability concerns.	Interests and views of stakeholders (page 83).
Grievance and remediation mechanisms	We provide reporting channels for sustainability-related concerns and have mechanisms to address grievances.	Processes to remediate negative impacts and channels for own workforce to raise concerns (pages 96-97).
Reporting and transparency	We disclose sustainability-related risks, impacts and mitigation strategies in alignment with regulatory requirements.	(i) SBM-3 Material IROs and their interaction with strategy and business model (ii) Double Materiality Assessment and (iii) Risk identification and assessment (pages 84-88).

GOV-5 Risk management and internal controls over sustainability reporting

The Group's risk management and internal control system in relation to the sustainability reporting process can be summarised as follows:

Board and Committee oversight

- The Group Audit and Risk Committee's responsibilities include oversight of the Group's sustainability reporting.
- The Chief Legal Officer, who attends Board meetings and the Group Audit and Risk Committee meetings, is accountable for sustainability reporting.
- The oversight of this process is managed by the RBF Steering Group, which is composed of key functions including Finance, Risk, Legal, Procurement and HR.

Defined responsibilities

- The Sustainability function oversees the collation of information from different business units.
- Each business unit which is required to provide sustainability-related information must nominate a Sustainability Reporting Officer to ensure consistent data collection.

SBM-1 Strategy, business model and value chain

Products and services offered

Our products and services are tailored to meet our customers' needs and different credit profiles and preferences. The table below shows the products offered in 2024 and 2025.

Product	Estonia	Latvia	Lithuania	Mexico	Australia	Poland	Romania	Hungary	Czech Republic
Home credit instalment loans (1): Small-sum loans with weekly personal service and an increasingly digital touch, provided in customers' homes by our customer representatives.				●		●	●	●	●
Home credit instalment loans (2): Medium-sum loans with monthly personal service and an increasingly digital touch, provided in customers' homes by our customer representatives.						●			
Hybrid loans: A unique blend of customer representative and digital channels for those who do not have a strong enough credit profile to get a fully digital offer.						●	●		
Credit card: A convenient way for customers to make in-store purchases, shop online, or access cash through their customer representative or ATMs.						●			
Retail credit: Partnering with retailers to provide instalment loans to customers, both in-store and online.				●			●		
Value-added services: A range of value-added products beyond credit including health and life insurance.	●	●	●	●		●	●	●	●
Digital instalment loans: Affordable, end-to-end digital service with terms from one month to three years and monthly repayments.			●			●	●		
Revolving credit line: Flexible access to money up to a preset limit and when customers pay down, more credit becomes available.	●	●	●	●	●				●
Mobile wallet: Account management and value-added services in the pocket of our customers.	●	●	●	●	●				

- Product offered in 24
- Product offered in 25

Integration into reporting and decision-making

- Sustainability performance is reported quarterly to the Group Board through the provision of a dedicated ESG management information pack.

Stakeholder engagement

- Formal stakeholder consultation (customers, colleagues, suppliers, investors, NGOs), to identify sustainability risks and opportunities.
- Sustainability risks and opportunities are an input to the strategic planning process undertaken by Executive Management and the Group Board.

There is no specific risk prioritisation methodology used by the Group. The following risks have been identified as relevant to the Group's sustainability reporting following internal discussions:

- Data quality and accuracy:** Ensuring that sustainability metrics and disclosures are accurate, reliable, and based on verifiable data.
- Regulatory compliance:** Monitoring compliance with evolving sustainability regulations and standards, such as ESRS requirements, to avoid legal and financial penalties.

Market	Number of Employees	
	2025	2024
Mexico	2,605	2,569
Poland	1,018	1,040
Hungary	2,065	2,150
Czech Republic	319	302
Romania	1,944	1,960
United Kingdom	131	126
Estonia	130	120
Lithuania	34	30
Latvia	35	34
Australia	24	20

In the reporting period, the Group generated total revenue of £737.5m (2024: £726.3m).

The Group provides regulated consumer credit products designed to meet the needs of underserved and underbanked consumers across the markets in which it operates. Products are offered through the Group's established operating models, including home credit and digital lending, and are designed to be transparent, affordable and aligned with applicable regulatory requirements in each jurisdiction.

The Group's products are originated, distributed and serviced primarily through its own operations, including customer-facing roles and supporting back-office functions. Customer interactions, including loan origination, servicing and collections, represent a key part of the Group's downstream value chain, while product design, governance, risk management and oversight sit within the Group's own operations.

The table on page 80 summarises the Group's principal product types by market.

Changes in product offering during the year

In Poland, medium-sum loans with monthly personal service were introduced in response to rising inflation, increased competition and higher customer income levels, which have shifted demand towards larger, longer-term borrowing. Regulatory price caps on short-term lending also influenced this change. The new product better aligns with customer demand, supports competitiveness and improves portfolio economics within the regulatory framework.

In the Baltics, the value-added services (VAS) proposition was withdrawn following a strategic review. Customer uptake was low and the expected long-term financial returns did not justify the operational investment required. Resources have been reallocated to higher-priority initiatives.

The Group's consumer credit products incorporate product and service characteristics intended to avoid or mitigate potential negative impacts on consumers, including risks related to affordability, transparency and customer understanding. These characteristics include clearly defined pricing structures, contractual terms and customer communications designed to support informed decision-making, as well as credit assessment and affordability checks aligned with applicable regulatory requirements in each market.

Product design, approval and ongoing review are subject to internal governance processes, including oversight by relevant risk, compliance and product governance functions. These processes apply across the product lifecycle, including origination, servicing and collections, and are intended to promote fair customer outcomes and consistent application of regulatory standards.

The Group enables access to consumer credit for underserved and underbanked consumers by offering products through operating models designed to reach customers who may have limited access to mainstream financial services. This includes the provision of home credit and digital lending models, which allow customers to access credit through channels that reflect local market conditions, customer preferences and levels of digital inclusion.

These operating models are supported by locally tailored product features and distribution approaches, while operating within a consistent Group-wide framework for governance, risk management and customer protection.

Sustainability-related goals

The Group confirms that, at present, there are no specific sustainability-related goals in place for the following areas: significant groups of products and services, customer categories, geographical areas, or relationships with stakeholders. Our current strategy prioritises core business themes like profitable growth and customer satisfaction, with sustainability considerations such as our workforce and responsible lending integrated into our operations. While sustainability is not a primary driver, we monitor emerging trends and regulations, exploring training and data analysis to inform future strategic development. We regularly review our approach and will adapt as needed.

Disclosure of business model and value chain

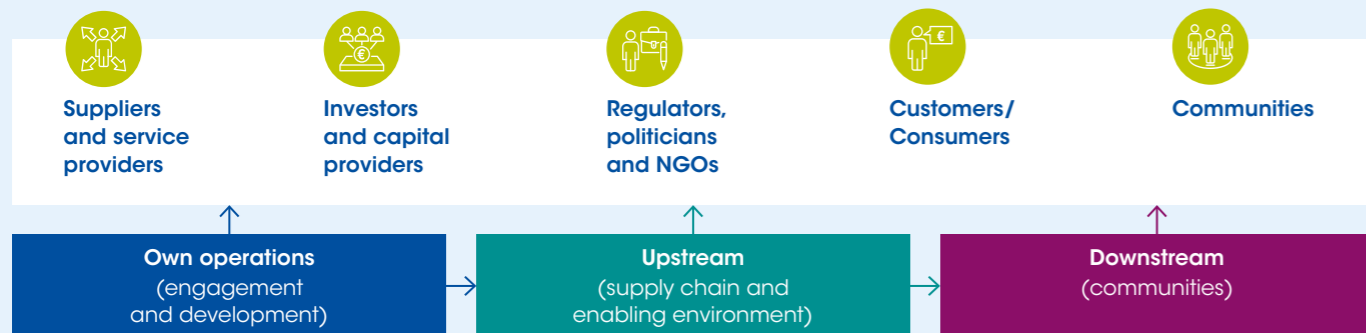
Our business model is aimed at assisting underserved consumers access financial services, and creating long-term value for the communities we serve. We have built a suite of products which are tailored to our customers' financial circumstances, needs and preferences, and we deliver them in a responsible way. In doing so, we are increasing financial inclusion for millions of people. Our approach is built on sustainable funding, multi-channel distribution, and strong regulatory compliance.

We raise funds through diversified wholesale financing instruments, including Eurobonds, bilateral financing arrangements, and other capital market sources. These funds enable us to provide the range of tailored financial products we offer to consumers.

Our products are delivered through multiple channels to ensure accessibility and convenience. We are committed to responsible lending, ensuring that all credit is extended based on a customer's ability to repay. Our affordability assessments, transparent pricing and ethical collection practices are designed to support long-term financial wellbeing. We operate within the legal and regulatory frameworks of each market, ensuring adherence to consumer protection laws, fair lending standards, and financial regulations.

This model illustrates where our material IROs occur across our direct and indirect business relationships throughout the full value chain; upstream, within our own operation and downstream, including in relation to key stakeholders.

Value chain assessment



Social material topics (ESRS S1,S4)

Own operations	Cross-cutting (applies across value chain)	Downstream (communities)
<p>S1 - Employee engagement and development</p> <ul style="list-style-type: none"> Engagement, wellbeing and retention Skills, learning and career development Fair treatment, inclusion and internal mobility 	<p>Cross-cutting</p> <ul style="list-style-type: none"> Engagement with regulators, politicians and NGOs Compliance with consumer protection frameworks Trust, legitimacy and social licence to operate 	<p>S4 - Social inclusion of consumers</p> <ul style="list-style-type: none"> Access to credit for underserved groups Fair product design and affordability Non-discriminatory lending practices
	<p>S4 - Information-related impacts for customers</p> <ul style="list-style-type: none"> Customer data protection and privacy Responsible data collection, use and storage Cybersecurity and data breach prevention Transparency on data rights and usage 	<p>S4 - Ethical marketing and consumer protection</p> <ul style="list-style-type: none"> Responsible advertising and sales practices Avoidance of misleading or aggressive tactics Protection of vulnerable customers

Our value chain

1. Upstream value chain

Our upstream value chain encompasses the resources and services we rely on to create and deliver our lending products. Key actors include:

- Capital markets:** We secure funding through a range of wholesale funding arrangements. These relationships are crucial for ensuring the availability of capital for lending.
- Technology providers:** We rely on third-party IT service providers, cloud infrastructure partners and cybersecurity companies to maintain secure and scalable digital lending platforms.
- Credit bureaus:** We subscribe to credit reporting services, recognising that access to accurate credit information is fundamental to our underwriting process and responsible lending practices.

- Third-party service providers:** We engage with a range of suppliers for various services including collection of customer repayments, legal support and marketing. These relationships allow us to scale our operations and access specialised expertise.
- Insurance providers:** We contract with third-party insurers to provide value-added services, with the insurer underwriting the policy, managing claims and assuming risk.
- Physical locations:** Our business operations are supported by a network of owned and leased physical locations, which are integral to delivering our financial products and services, with leasing arrangements managed through agreements with landlords and property management firms.

2. Our operations

Our core operations involve:

- Loan origination and underwriting:** We evaluate loan applications based on creditworthiness, income and other factors, adhering to regulatory requirements and our internal risk appetite. This process includes automated scoring models and manual review.
- Servicing:** We manage repayments, provide customer support and handle enquiries. We strive to offer convenient payment options and clear communication throughout the loan lifecycle.
- Risk management and compliance:** We continuously monitor loan performance, assess credit risk and ensure compliance with all applicable laws and regulations.
- Technology and data analytics:** We invest in technology to streamline processes, improve decision-making, and enhance the customer experience. Data analytics plays a vital role in credit scoring, fraud detection and portfolio management.

3. Downstream value chain

Our downstream value chain focuses on the delivery of our lending products to customers and the subsequent management of those loans. Key actors include:

- Customers:** We provide financial products to a broad consumer base, supporting financial inclusion through responsible credit access.
- Debt collection agencies (where applicable):** We partner with dedicated debt collection agencies to recover outstanding balances on delinquent accounts. We adhere to ethical and compliant collection practices.
- Credit reporting agencies:** We report borrowers' payment history to credit bureaus, contributing to the credit ecosystem.
- Retail partners:** Our products include point-of-sale financing in both physical locations and online, provided in conjunction with retail partners, integrating financial solutions into everyday consumer transactions.

SBM-2 Interests and views of stakeholders

Detailed below is information on stakeholder engagement in 2025. More information can be found in the stakeholder engagement section of this 2025 Annual Report on pages 46 to 63.

DMA Stakeholder engagement

Colleagues	Customers	Investors	Communities	Suppliers
<p>Engagement approach</p> <ul style="list-style-type: none"> Surveys 	<p>Engagement approach</p> <ul style="list-style-type: none"> Surveys 	<p>Engagement approach</p> <ul style="list-style-type: none"> Surveys Workshop with investment brokers 	<p>Engagement approach</p> <ul style="list-style-type: none"> Surveys 	<p>Engagement approach</p> <ul style="list-style-type: none"> Surveys
<p>Focus areas</p> <ul style="list-style-type: none"> Information management and data protection Corruption and bribery prevention Equal treatment (own workforce) Working conditions (own workforce) Employee engagement and development 	<p>Focus areas</p> <ul style="list-style-type: none"> Equal treatment (own workforce) Employee engagement and development Social inclusion of consumers Health and safety Working conditions (own workforce) 	<p>Focus areas</p> <ul style="list-style-type: none"> Social inclusion of consumers Community economic and social rights Ethical marketing and consumer protection Information management and data protection Social inclusion and diversity (own workforce) 	<p>Focus areas</p> <ul style="list-style-type: none"> Social inclusion of consumers Ethical marketing and consumer protection Employee engagement and development Community economic and social rights Social inclusion and diversity (own workforce) 	<p>Focus areas</p> <ul style="list-style-type: none"> Employee engagement and development Corruption and bribery prevention Working conditions (own workforce) Equal treatment (own workforce) Social inclusion of consumers
<p>Strategic pillars</p> <p>○</p>	<p>Strategic pillars</p> <p>FI ○ TD</p>	<p>Strategic pillars</p> <p>FI ○</p>	<p>Strategic pillars</p> <p>○</p>	<p>Strategic pillars</p> <p>○</p>

The Group Board is updated on stakeholder feedback through (i) dedicated updates concerning key stakeholder groups delivered by members of Executive Management; (ii) receiving a dedicated stakeholder update twice annually which covers the impact of stakeholders on the Group, and the decisions the Group Board has made impacting specific stakeholder groups; and (iii) each paper considered by the Group Board and Board Committees includes a section highlighting stakeholder impacts.

Strategic pillars key

- FI Next Gen financial inclusion
- Next Gen organisation
- TD Next Gen technology and data

SBM-3 Material IROs and their interaction with strategy and business model

In identifying IROs, the Sustainability function considered how each material ESRS topic interacts specifically with the Group's business model and day-to-day activities. This involved considering, for each material topic, how the design, marketing, provision and servicing of regulated consumer credit products could give rise to actual or potential impacts on consumers or employees, and how those impacts could in turn create risks or opportunities for the Group. In identifying IROs, the Sustainability function applied qualitative judgement consistent with ESRS requirements, considering the nature, severity and likelihood of impacts on stakeholders, and the relevance of associated risks and opportunities to the Group's business model, without applying separate quantitative thresholds at IRO level.

In line with ESRS requirements, the Group distinguishes clearly between its impacts on people and society and the risks and opportunities that may arise for the Group as a result of those impacts. Impacts describe the Group's actual or potential positive or negative effects on consumers and employees resulting from its activities and business relationships. Risks and opportunities describe the potential effects of sustainability matters on the Group's financial position, financial performance or future prospects.

As part of the DMA, impacts were identified and assessed first. Where relevant, the Sustainability function then considered whether those impacts could give rise to associated risks or opportunities for the Group. These are presented separately in the IRO table below to reflect their distinct nature, even where they are closely linked.

This topic-by-topic consideration of the Group's specific activities and operating model informed the identification of the concrete IROs set out in the table below.

ESRS topic	DMA material topic	IRO Type	Description of impact / risk / opportunity	Affected stakeholders	Value chain	Time horizon
S4 Consumers	Ethical marketing and consumer protection	Impact (Negative)	Risk of consumer detriment arising from misleading, unclear or inappropriate marketing or sales practices, particularly in relation to financial decision-making	Consumers	Own operations	Short / Medium
S4 Consumers	Ethical marketing and consumer protection	Risk	Regulatory, legal or reputational risk arising from non-compliance with consumer protection or responsible marketing requirements	Consumers	Own operations	Short
S4 Consumers	Information-related impacts	Risk	Financial, regulatory and trust-related risk associated with data protection or privacy incidents	Consumers / Business	Own operations / third parties	Short
S4 Consumers	Information-related impacts	Impact (Negative)	Potential adverse impact on consumers arising from misuse, loss or unauthorised access to personal or financial data	Consumers	Own operations / third parties	Short
S4 Consumers	Social inclusion of consumers	Opportunity	Provision of access to responsible financial products and services to underbanked or underserved consumers, supporting social and economic inclusion	Consumers	Own operations	Medium / Long
S4 Consumers	Social inclusion of consumers	Impact (Positive)	Positive impact arising from fair access to credit and financial services where delivered responsibly and transparently	Consumers	Own operations	Medium
S1 Own workforce	Employee engagement and development	Impact (Negative)	Risk of reduced employee engagement, capability or wellbeing where development, feedback or support mechanisms are ineffective	Employees	Own operations	Medium
S1 Own workforce	Employee engagement and development	Opportunity	Opportunity to strengthen workforce capability, retention and engagement through effective training, development and feedback	Employees	Own operations	Medium / Long

The Group has assessed the anticipated financial effects of its material sustainability-related risks and opportunities on its financial position, financial performance and cash flows over the short, medium, and long term. Based on this assessment, no material current or anticipated financial effects have been identified that would require quantification at the reporting date.

This reflects the nature of the Group's material sustainability-related risks and opportunities, which are closely linked to the Group's core regulated business activities and are managed through established governance, risk management and control frameworks. As a result, these matters are not expected to give rise to discrete or incremental financial effects that can be separately identified from the Group's overall financial performance at this stage.

Further detail on the time horizons, is set out in the Group's climate-related financial disclosures prepared in line with the Task Force on Climate-related Financial Disclosures (TCFD) on page 113 of the 2025 Annual Report

These matters will remain a key focus for management and the Group Board, and will be assessed regularly through the strategic planning process to ensure appropriate risk mitigation and opportunity management.

In the context of ongoing strategic developments, including the cash offer for IPF plc, the Group continues to assess the interaction between its material IROs and its strategy and business model. At the reporting date, no specific changes to the Group's approach to managing material sustainability-related risks and opportunities have been reflected in its strategy, investment or funding plans. The Group will continue to monitor developments and consider their implications through its established governance and decision making frameworks.

As our material IROs are related to our core business activities, our initiatives to improve opportunities and mitigate impacts and risks are embedded in already established governance structures. As a result, our resilience is deemed high within the time horizons applied in the CSRD. The resilience analysis is based on qualitative input by internal subject-matter experts, including an overall assessment of the mitigating factors in place across all IROs.

The Group has assessed the resilience of its strategy and business model regarding its capacity to address material IROs. Based on the current analysis, no material sustainability-related risks or opportunities have been identified that require strategic adjustments. The Group continues to monitor potential sustainability-related developments as part of its risk management and business planning processes, applying the different time horizons as outlined on page 77 of this CSRD Statement.

During the reporting period, the Group refined its identification and presentation of material IROs compared to 2024, to align more closely with the structure and requirements of the ESRS. Matters previously described under the topic of access to financial services have been disaggregated and mapped to the relevant ESRS S4 consumer-related IROs, including ethical marketing and consumer protection, information-related impacts and social inclusion of consumers. Workforce-related IROs have also been articulated more explicitly under ESRS S1.

These changes reflect increased granularity and clearer alignment with ESRS topical standards rather than a change in the underlying materiality of these matters.

Double Materiality Assessment

IRO-1 Processes to identify and assess IROs

In 2024, we undertook our first DMA to map and gain a deeper understanding of its most material impacts in alignment with the requirements of ESRS 1 and 2. In 2025, the assessment was refreshed and repeated to ensure that we continue to report on the sustainability matters that are most material to the Group and our key stakeholders.

A sustainability matter is considered double material where it is material from both an impact perspective (the actual or potential impacts of IPF's activities on people or the environment) and a financial perspective (the potential effects of sustainability matters on the Group's financial performance, position, cash flows or access to capital).

Identification of sustainability topics

An initial long list of sustainability topics was developed using ESRS topical standards (E, S and G), CSRD regulatory requirements and ESRS guidance on IROs across the value chain. This process resulted in a long list of 38 sustainability topics, which were assessed against defined qualitative criteria, including impact severity, financial relevance, key risks and opportunities, stakeholder concern, strategic alignment and regulatory relevance. Following review and challenge by the Responsible Business Framework (RBF) Steering Committee, a shortlist of 15 topics was agreed for the detailed DMA. This shortlist was endorsed subsequently by the RBF Executive Steering Committee.

Stakeholder identification and engagement

Stakeholder groups were identified in accordance with ESRS 1 definitions and the disclosure requirements of ESRS 2 (SBM-2), with particular consideration given to the stakeholder categories referenced explicitly in ESRS social topical standards. The final stakeholder groups engaged in the 2025 DMA were customers, colleagues, investors, suppliers, NGOs/community groups and senior management.

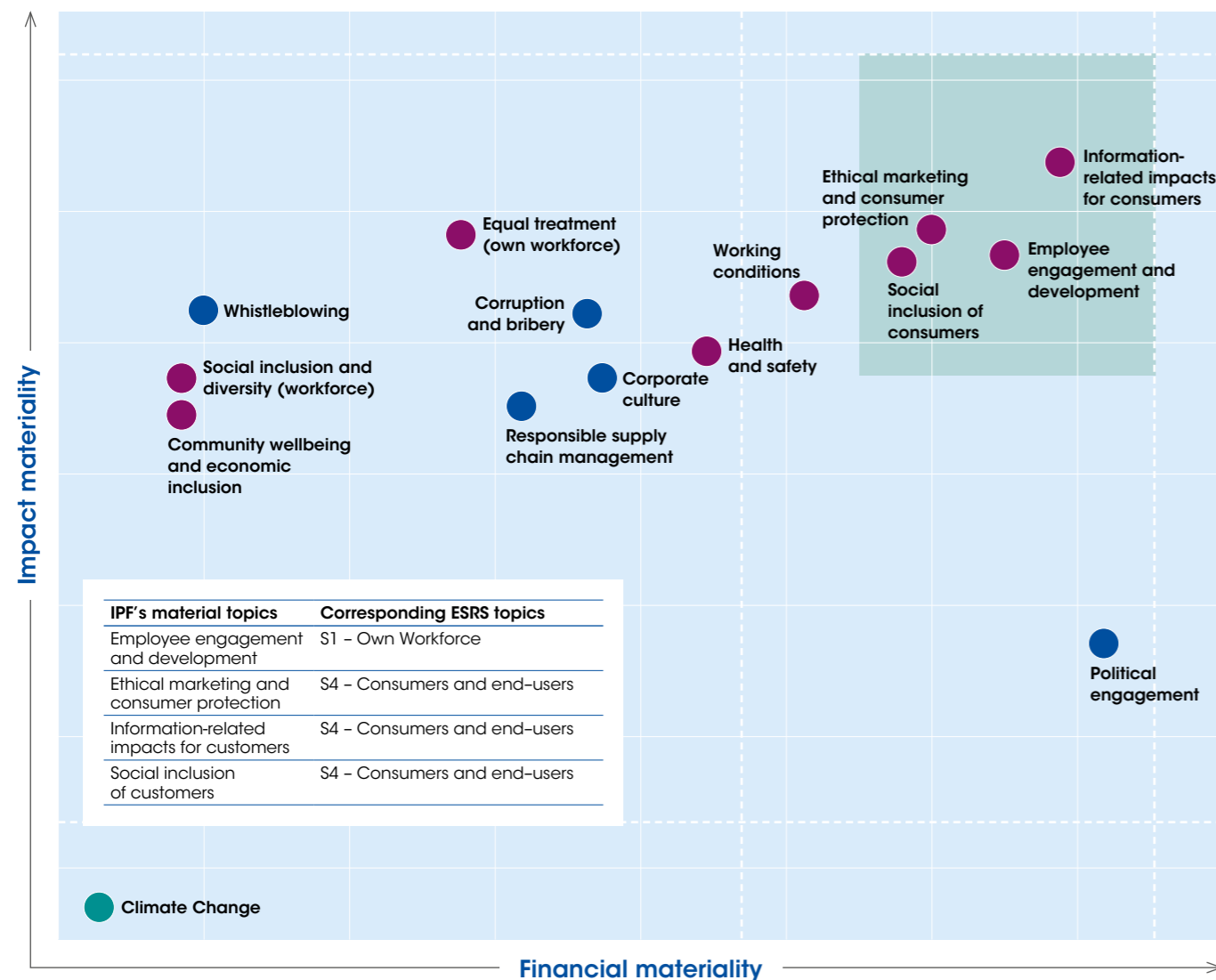
Stakeholder engagement was conducted primarily through structured surveys, selected as the most proportionate and effective method for gathering quantitative and qualitative input at scale.

The impact materiality survey was structured into 15 questions, each focused on the individual materiality topic and issued to all stakeholder groups. Each question included contextual explanations and examples relevant to IPF's operating model, enabling respondents to assess impacts in a practical and informed manner without requiring technical sustainability expertise.

For each topic, respondents were asked to provide two quantitative assessments using a consistent five-point scale:

- i. Impact size assesses the significance of IPF's actual or potential impacts on people, society or the environment, irrespective of whether those impacts are positive or negative. This aligns with the concept of impact materiality under ESRS.
- ii. Stakeholder relevance assesses how IPF's performance on the topic could influence stakeholders' decisions to engage with, remain with, or support IPF, depending on the stakeholder group.

2025 IPF Double Materiality Assessment results



IPF's material topics	Corresponding ESRS topics
Employee engagement and development	S1 - Own Workforce
Ethical marketing and consumer protection	S4 - Consumers and end-users
Information-related impacts for customers	S4 - Consumers and end-users
Social inclusion of customers	S4 - Consumers and end-users

● Environment ● Social ● Governance

Impact materiality was assessed through stakeholder engagement with customers, colleagues, suppliers, investors and community groups. Stakeholders rated each sustainability topic using a five-point scale reflecting their judgement of the significance of the Group's actual or potential impacts. This stakeholder judgement captured both the severity/scale of the impact and its likelihood in a single score, rather than requiring respondents to assess these dimensions separately. The assessment did not require stakeholders to distinguish between positive and negative impacts; respondents evaluated overall impact significance. Financial materiality was assessed by senior management using the same five-point scale, based on the potential financial effects of sustainability matters (risks and opportunities), considering expected magnitude and likelihood. Responses were aggregated to a mean score per topic and normalised to a percentage scale anchored at the average response across all topics. Topics scoring above the defined thresholds were classified as medium or high materiality. A topic was considered material for reporting where it exceeded the threshold on either impact materiality

or financial materiality. These thresholds were set to identify topics where stakeholder perception or management assessment significantly exceeds the baseline average, indicating material significance.

The assessment did not separately categorise positive versus negative impacts; stakeholders and management evaluated overall impact significance. All 15 topics were assessed using consistent criteria.

The financial materiality survey sought to assess which sustainability topics could reasonably be expected to influence the Group's enterprise value. The survey was completed by the Group's senior management team with an informed understanding of IPF's strategy, risk profile and financial performance. Consistent with the impact materiality survey, tailored descriptions were developed for each material topic, aligned to IPF's business model and explicitly linked to potential financial outcomes, including costs, revenues, cash flows, access to capital, regulatory exposure and long-term strategic resilience.

For each topic, respondents were asked to assess financial materiality using a structured, multi-factor approach, comprising:

- estimated quantitative financial impact, based on defined monetary thresholds over a 12-month horizon;
- qualitative financial drivers, including reputational damage, regulatory consequences, investor and lender confidence, and business model implications; and
- likelihood and frequency, assessing the probability of the issue causing a material financial impact over a three-year timeframe if not effectively managed.

This structure reflects ESRS financial materiality concepts by combining quantitative indicators with qualitative considerations and risk likelihood, rather than relying on financial magnitude alone.

The results of the impact and financial materiality surveys were consolidated and analysed to inform the Group's DMA. Quantitative scores were aggregated by topic to identify relative impact severity and financial significance, while qualitative feedback was reviewed to identify contextual factors, emerging concerns and areas requiring further management consideration.

Stakeholder input was used as a key input into the initial scoring and prioritisation of sustainability topics. These results were then reviewed by management as part of the materiality assessment process, alongside internal analysis of the Group's business model, operating context and risk profile. Where appropriate, management judgement was applied to validate the outcomes, ensure consistency with the Group's activities and value chain, and determine the final list of material IROs.

The process described enabled appropriate focus on specific activities, business relationships, geographies or other factors that give rise to heightened risk of adverse impacts on the environment or people given the choice of topics.

Following our sustainability governance process, the Group Sustainability function managed the DMA process in collaboration with internal subject-matter experts. The results of the DMA were discussed with the RBF Steering Group and the RBF Executive Steering Group before being reviewed by the Group Board.

Sustainability-related risks are identified, assessed, managed and monitored through the Group's Enterprise Risk Management (ERM) framework. This ensures that sustainability-related considerations are integrated into broader risk management practices and are subject to the same governance, oversight and controls as other principal risks. During 2025, the Group further evolved its approach to risk management by introducing a broader ESG risk category. This expanded focus reflects the interconnected nature of ESG risks and enables a more holistic assessment of sustainability-related impacts on the business. For more information on how the Group manages and assesses risks, including climate risk and other sustainability-related risks, see the Principal risks and uncertainties section of the 2025 Annual Report on pages 34 to 40.

The Group identifies, assesses, prioritises, and monitors risks and opportunities that may have financial effects through separate processes.

Risk identification and assessment:

Sustainability-related risks are considered as part of the Group's broader ERM framework, alongside financial, operational, and regulatory risks. The likelihood, magnitude and nature of these risks are assessed using a qualitative approach, considering potential financial effects and business implications. The Group does not prioritise sustainability-related risks over other risk types; instead, it applies a common risk review process across all categories to ensure consistency in risk management.

Opportunity identification and assessment:

Opportunities are identified as part of the Group's DMA which considers actual and potential impacts, risks and dependencies in order to determine material sustainability matters and associated IROs.

The DMA is used to inform the Group's sustainability disclosures and is a contributing input to the Group's strategic planning process. Decisions on whether and how to pursue identified opportunities are considered through the Group's strategic planning and budgeting processes, taking into account business priorities, market conditions and operational considerations as well as feedback from the DMA.

This process does not include an explicit assessment of the connections between the Group's impacts, dependencies or opportunities that may arise from them. The assessment of financial effects related to opportunities follows a qualitative approach, with decisions guided by broader strategic considerations.

The Group continues to monitor sustainability-related risks and opportunities as part of its existing governance and planning frameworks.

For our DMA, we used inputs provided by our stakeholders and covered all markets in which we operate. The assessment relied on both qualitative and quantitative data, including stakeholder feedback and internal discussions. No significant deviations or extraordinary assumptions were made beyond what is supported by the available data.

As noted above, the Group undertook its first DMA in 2024 and further refined the process in 2025 to reflect the requirements detailed in the ESRS for materiality assessments.

Processes to identify and assess material IROs - environmental topics

The Group has assessed its potential environmental IROs in accordance with ESRS E1-E5. These were assessed for materiality as part of the DMA process in the same way as other topics. This meant that a wide variety of potential topics relating to climate and the environment were on the initial "long list" of topics. Following discussions, "Climate Change" was included on the shortlist of topics and subsequently included in the stakeholder consultation. In undertaking this assessment, the consideration was not only for the Group's own operations but also those of the Group's upstream and downstream value chain for these topics.

Based on the 2025 DMA, this topic was not identified as material for the purposes of CSRD reporting, as it did not meet the applicable impact or financial materiality thresholds. Notwithstanding this outcome, the topic remains relevant to the Group's broader sustainability and risk management framework and is subject to ongoing management through established processes. In particular, the Group provides more detailed information on this topic within its TCFD report (see pages 112-119), reflecting regulatory expectations, stakeholder interest and the importance of the topic to the Group's climate risk management approach. Below are specific disclosures made against standards ESRS E1-E5:

ESRS E1 Climate Change

The Group reviewed its potential contributions to any risks from climate change. This process included consideration of climate hazards and physical risks, consideration of transition risks and use of climate-related scenario analysis. The Group does not have direct operations with significant carbon emissions, energy consumption, or climate-related risks. As a service-based financial institution, its environmental impact is limited, and climate-related risks are not considered material at this time. The Group will continue to monitor regulatory developments and industry trends.

ESRS E2 Pollution

The Group does not engage in manufacturing, industrial processes or other activities that generate air, water, or soil pollution. As a financial services provider, pollution-related risks and opportunities have not been identified as material. The Group's primary environmental footprint relates to office operations and digital infrastructure, which are not considered significant sources of pollution.

ESRS E3 Water and Marine Resources

The Group's business activities do not involve high water consumption, discharge of pollutants into water bodies or dependency on marine resources. As such, the Group does not consider water and marine resource management to be a material issue.

ESRS E4 Biodiversity and Ecosystems

The Group has a limited geographic footprint and is focused in urban areas. It does not operate in industries that directly impact biodiversity, land use, deforestation, or ecosystem degradation. Given that its primary activities involve financial services, biodiversity-related risks and opportunities are not considered material.

ESRS E5 Resource Use and Circular Economy

The Group operations do not involve significant material resource consumption, waste generation or circular economy initiatives. As a financial institution, resource use is primarily related to digital services, office equipment and IT infrastructure, which are not considered material in the context of circular economy principles.

Disclosure requirements in ESRS covered by the undertaking's CSRD Statement

The Group's DMA process included assessment of climate change-related IROs. The feedback from all stakeholder groups involved in the process, both internal and external, regarding

climate change, indicated that this area was not considered to be a material IRO for our business. This assessment considered both our direct impacts and those arising potentially from our value chain.

Internal assessment of these results concurred with this conclusion based on the following factors:

- **Limited direct emissions:** Our operational footprint, primarily related to vehicle emissions, office premises and data centres, generates limited greenhouse gas emissions. We do not engage in manufacturing, transportation, or other activities typically associated with significant direct emissions.
- **Limited exposure to financed emissions:** Our core business involves providing consumer loans and credit cards. While we acknowledge the broader societal impact of consumer spending, our financing activities do not involve large-scale projects directly or industries with high carbon footprints (e.g. fossil fuel extraction, heavy industry). Furthermore, currently accepted methodologies do not allow for a reliable and meaningful allocation of Scope 3 financed emissions to the type of lending we undertake. We are monitoring the development of such methodologies and will reassess this aspect of our DMA as they evolve.
- **Physical risk assessment:** We commissioned an independent, specialist modelling company to conduct a comprehensive assessment of physical climate change risks to our global premises over different time horizons. This assessment considered various climate change scenarios and potential impacts, including extreme weather events. The results of this assessment indicated that, based on current projections, we do not face significant physical climate-related risks to our operations in the short and medium term.

Forward-looking analysis:

While climate change is not currently considered material, we recognise that the situation may evolve. We will continue to monitor the following factors, which could lead us to reassess the materiality of climate change in the future:

- **Development of Scope 3 methodologies:** As methodologies for measuring financed emissions related to consumer lending improve, we will re-evaluate the feasibility and relevance of including such emissions in our assessment.
- **Changes in regulatory landscape:** Evolving regulations related to climate change reporting and financial disclosures could necessitate a reassessment of materiality.
- **Shifts in consumer behaviour:** Significant changes in consumer preferences towards more sustainable products and services could impact our business and require us to adapt our lending practices.
- **Advances in climate science:** Updated climate projections and risk assessments could reveal greater physical risks to our operations or the broader economy, thereby impacting our business environment.

We are committed to reviewing our materiality assessment for climate change regularly. These reviews will ensure that our assessments remain aligned with the latest scientific understanding, regulatory requirements, and best practices in climate-related risk management. We will disclose any changes to our materiality assessment and related disclosures accordingly. We remain committed to reducing our emissions and more details on our approach to this topic are set out in our TCFD Disclosures. (See pages 112-119).

Materiality of information disclosed

In determining the material information to be disclosed in this CSRD Statement, the Group has applied the guidance set out in ESRS 1 section 3.2, which defines material information as that which is necessary for stakeholders to understand material IROs and how they are managed. The Group has sought to take a prudent approach, ensuring that all relevant information related to its material IROs are disclosed. This approach aims to provide transparency and alignment with ESRS requirements, ensuring stakeholders have a clear and complete view of the Group's sustainability-related disclosures.

EU legislation data points

The table below outlines the data points derived from other EU legislation as listed in ESRS 2 Appendix B.

It indicates where these data points can be found in our 2025 Annual Report and identifies which data points are assessed as 'Not material' (the information is not material to our reporting) or 'Not relevant' (the information is not relevant to our operations).

Disclosure Requirement	Data point		Legislation	Page/relevance
ESRS 2 GOV-1	21 (d)	Board's gender diversity	SFDR/BRR	Page 131
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent	BRR	Page 131
ESRS 2 GOV-4	30	Statement on due diligence	SFDR	Page 79
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	SFDR/P3/BRR	Not relevant
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	SFDR/BRR	Not relevant
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	SFDR/BRR	Not relevant
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco	BRR	Not relevant
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050	EUCL	Not material
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned benchmarks	P3/BRR	Not relevant
ESRS E1-4	34	GHG emission reduction targets	SFDR/P3/BRR	Not material
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources	SFDR	Not relevant
ESRS E1-5	37	Energy consumption and mix	SFDR	Not material
ESRS E1-5	40-43	Energy intensity associated with activities in high climate-impact sectors	SFDR	Not material
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	SFDR/P3/BRR	Not material
ESRS E1-6	53-55	Gross GHG emissions intensity	SFDR/P3/BRR	Not material
ESRS E1-7	56	GHG removals and carbon credits	EUCL	Not relevant
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks	BRR	Not material
ESRS E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk	P3	Not material
ESRS E1-9	66 (c)	Location of significant assets at material physical risk	P3	Not material
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes	P3	Not relevant
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities	BBR	Not relevant
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water and soil	SFDR	Not relevant
ESRS E3-1	9	Water and marine resources	SFDR	Not relevant
ESRS E3-1	13	Dedicated policy	SFDR	Not relevant
ESRS E3-1	14	Sustainable oceans and seas	SFDR	Not relevant
ESRS E3-4	28 (c)	Total water recycled and reused	SFDR	Not relevant
ESRS E3-4	29	Total water consumption in m ³ per net revenue on own operations	SFDR	Not relevant
ESRS 2 SBM-3 - E4	16 (a) i	Biodiversity sensitive areas	SFDR	Not relevant
ESRS 2 SBM-3 - E4	16 (b)	Sustainable land / agriculture practices or policies	SFDR	Not relevant
ESRS 2 SBM-3 - E4	16 (c)	Threatened species	SFDR	Not relevant
ESRS E4-2	24 (b)	Sustainable land/agriculture practices or policies	SFDR	Not relevant
ESRS E4-2	24 (c)	Sustainable oceans/seas practices or policies	SFDR	Not relevant
ESRS E4-2	24 (d)	Policies to address deforestation	SFDR	Not relevant
ESRS E5-5	37 (d)	Non-recycled waste	SFDR	Not relevant
ESRS E5-5	39	Hazardous waste and radioactive waste	SFDR	Not relevant
ESRS 2 SBM-3 - S1	14 (f)	Risk of incidents of forced labour	SFDR	Page 92
ESRS 2 SBM-3 - S1	14 (g)	Risk of incidents of child labour	SFDR	Page 92
ESRS S1-1	20	Human rights policy commitments	SFDR	Page 93
ESRS S1-1	21	Sustainability due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8	BRR	Not material
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	SFDR	Not relevant
ESRS S1-1	23	Workplace accident prevention policy or management system	SFDR	Page 94
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	SFDR	Pages 96-97
ESRS S1-14	88 (b), (c)	Number of fatalities and number and rate of work-related accidents	SFDR/BRR	Page 101
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities or illness	SFDR	Page 101

Disclosure Requirement	Data point	Legislation	Page/relevance	
ESRS S1-16	97 (a)	Unadjusted gender pay gap	SFDR /BRR	Page 102
ESRS S1-16	97 (b)	Excessive CEO pay ratio	SFDR	Page 102
ESRS S1-17	103 (a)	Incidents of discrimination	SFDR	Page 102
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	SFDR/BRR	Not material
ESRS 2 SBM-3 – S2	11 (b)	Significant risk of child labour or forced labour in the value chain	SFDR	Not material
ESRS S2-1	17	Human rights policy commitments	SFDR	Not material
ESRS S2-1	18	Policies related to value chain workers	SFDR	Not relevant
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	SFDR/BRR	Not material
ESRS S2-1	19	Sustainability due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8 paragraph 19	BRR	Not material
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	SFDR	Not material
ESRS S3-1	16	Human rights policy commitments	SFDR	Not material
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	SFDR/BRR	Not material
ESRS S3-4	36	Human rights issues and incidents	SFDR	Not material
ESRS S4-1	16	Policies related to consumers and end-users	SFDR	Pages 104-105
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	SFDR/BRR	Pages 104-105
ESRS S4-4	35	Human rights issues and incidents	SFDR	Pages 107-109
ESRS G1-1	10 (b)	United Nations Convention against Corruption	SFDR	Not material
ESRS G1-1	10 (d)	Protection of whistleblowers	SFDR	Not material
ESRS G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	SFDR/BRR	Not material
ESRS G1-4	24 (b)	Standards of anti-corruption and anti-bribery	SFDR	Not material

Key

- Sustainable Finance Disclosure Regulation: SFDR
- EBA Pillar 3 disclosure requirements: P3
- Climate Benchmark Standards Regulation: BRR
- EU Climate Law: EUCL

List of ESRS Disclosure Requirements incorporated by reference (in accordance with ESRS 2 BP-2 para. 16)

ESRS Disclosure Requirement / Datapoint	Location in 2025 Annual Report
ESRS E1 – Climate governance	TCFD Report – Governance section (page 113)
ESRS E1 – Climate strategy, including resilience and scenario analysis	TCFD Report – Strategy section (pages 113-118)
ESRS E1 – Climate risk management processes	TCFD Report – Risk Management section (pages 114-116)
ESRS E1 – Climate metrics and targets (including Scope 1 and Scope 2 GHG emissions)	TCFD Report – Metrics and Targets section (pages 118-119)
ESRS 2 GOV-1 – Role of administrative, management and supervisory bodies	Corporate Governance Report (pages 131-132)
ESRS 2 GOV-2 – Information provided to and sustainability matters addressed by the Board and Committees	Audit and Risk Committee Report (pages 145-151)
ESRS 2 GOV-3 – Integration of sustainability-related performance into remuneration policies	Directors' Remuneration Report (pages 152-155)
ESRS 2 SBM-1 – Revenue	Consolidated Income Statement, Financial Statements section (page 187)
ESRS 2 SBM-2 – Interests and views of stakeholders	Stakeholders in focus (pages 45-63)
ESRS 2 IRO-1 – Description of material risks (where incorporated by reference to Principal Risks section)	Principal Risks and Uncertainties section (pages 34-40)
ESRS S1 – ESRS S5 – Targets related to managing material impacts, risks and opportunities (workforce turnover target)	Workforce / KPIs section (page 23)

ESRS Disclosure Requirements Compliance Overview in accordance with ESRS 2 Paragraph 56

ESRS Disclosure requirement	Included in CSRD Statement	Reference / explanation
ESRS 2 SBM-1 Business model and strategy	Yes	Strategy, business model and value chain, pages 80-83
ESRS 2 SBM-2 Interests and views of stakeholders	Yes	Interests and views of stakeholders, page 83
ESRS 2 SBM-3 Material impacts, risks and opportunities	Yes	Material impacts, risks and opportunities, pages 84-88
ESRS 2 GOV-1 Governance of sustainability matters	Yes	Governance disclosures, pages 77-79
ESRS 2 GOV-2 Information provided by administrative, management, and supervisory bodies	Yes	Governance disclosures, page 79
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	Yes	Integration of sustainability-related performance in incentive schemes, page 79
ESRS 2 GOV-4 Statement on due diligence	Yes	Statement on sustainability due diligence, page 79
ESRS 2 GOV-5 Risk management and internal controls over sustainability reporting	Yes	Risk management and internal controls over sustainability reporting, page 80
ESRS 2 IRO-1 Description of processes to identify and assess material IROs	Yes	Disclosures on the materiality assessment process, pages 85-87
ESRS 2 IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Yes	Disclosure requirements in ESRS covered by the undertaking's CSRD Statement, page 88
ESRS S1 Own Workforce	Yes	Own Workforce, pages 92-103
S1-1 Policies related to own workforce	Yes	Policies, pages 92-95
S1-2 Processes for engaging with own workforce and workers' representatives about impacts	Yes	Processes for engaging with own workforce and workers' representatives about impacts, page 95
S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns	Yes	Processes to remediate negative impacts and channels for own workforce to raise concerns, pages 96-97
S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Yes	Taking action on managing material impacts, advancing positive impacts and managing material risks and opportunities, page 97-98
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Yes	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities, page 98
S1-6 Characteristics of the undertaking's employees	Yes	Characteristics of the undertaking's employees, page 99
S1-7 Characteristics of non-employees in the undertaking's own workforce	Yes	Characteristics of non-employees in the undertaking's own workforce, page 100
S1-8 Collective bargaining coverage and social dialogue	Yes	Collective bargaining coverage and social dialogue, page 100
S1-9 Diversity metrics	Yes	Diversity metrics, page 100
S1-10 Adequate wages	Yes	Adequate wages, page 100
S1-11 Social protection	Yes	Social protection, page 101
S1-12 Persons with disabilities	Yes	Persons with disabilities, page 101
S1-13 Training and skills development metrics	Yes	Training and skills development metrics, page 101
S1-14 Health and safety metrics	Yes	Health and safety metrics, page 101
S1-15 Work-life balance metrics	Yes	Work-life balance metrics, page 102
S1-16 Remuneration metrics (pay gap and total remuneration)	Yes	Remuneration metrics (pay gap and total remuneration), page 102
S1-17 Incidents, complaints and severe human rights impacts	Yes	Incidents, complaints and severe human rights impacts, pages 102-103
S4-1 Policies related to consumers and end-users	Yes	Policies related to consumers and end-users, pages 104-105
S4-2 Processes for engaging with consumers and end-users	Yes	Processes for engaging with consumers and end-users, pages 105-106
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Yes	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns, page 107
S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities	Yes	Actions and approaches relating to consumers and end-users, pages 107-109
S4-5 Targets related to consumers and end-users	Yes	Targets related to consumers and end-users, page 109

Social information

ESRS S1 Own Workforce

Our people are the core of our business. We are committed to their personal and professional growth and strive to create an inclusive culture where every individual feels valued and supported. We look to provide career opportunities for all colleagues, regardless of their gender, age or location. This section of the CSRD Statement provides more details on our workforce in line with ESRS S1 "Own Workforce", including disclosures relating to the characteristics of our workforce, working conditions, equal opportunities and other work-related rights, as required by ESRS S1, including Disclosure Requirements S1-1 to S1-17.

Our workforce and business model

The Group recognises that its workforce is central to the delivery of its strategy and business model. The availability, engagement and skills of employees underpin the Group's ability to operate effectively, deliver services to customers and achieve its long-term business objectives. Workforce-related considerations, including wellbeing, health and safety and skills development, are therefore integrated into the Group's approach to workforce management and operational decision-making.

The Group recognises that actual and potential impacts on its own workforce, as well as risks and opportunities related to its own workforce, are linked to its strategy and business model, particularly in areas such as wellbeing, health and safety, and skills development. While these factors are considered as part of ongoing workforce management, no material risks or impacts have been identified that necessitate significant adjustments to the Group's strategy or business model. However, the Group continues to monitor workforce-related developments to ensure alignment with long-term business objectives and operational needs.

All our permanent employees, customer representatives and contractors may be exposed to material impacts due to our operations and all are covered within this disclosure. The Group, therefore, includes all individuals in its own workforce within the scope of this disclosure. The Group's own workforce includes the following categories:

- **Full-time and part-time employees:** across all operational locations, who are subject to the Group's policies and practices relating to working conditions, health and safety, compensation and career development.
- **Customer representatives:** whose roles involve direct interaction with customers as part of the Group's operating model, including visits to customers' homes to disburse loans and collect repayments.
- **Temporary and contract workers:** who support the Group's operations and are subject to the Group's applicable labour practices and safety standards during their engagement.

IROs relating to own workforce

In accordance with ESRS S1, the Group has assessed the actual and potential impacts on its own workforce, as well as the related risks, opportunities and dependencies arising from its operations. This assessment draws on the outcomes of the Group's DMA and the subsequent identification of material IROs for the reporting period.

Impacts on own workforce

The Group has identified a potential negative impact relating to employee engagement, capability and wellbeing, which could arise where development, feedback or support mechanisms are ineffective. This potential impact is associated

primarily with the Group's own operations and has a medium-term time horizon.

Customer representatives, whose roles involve direct interaction with customers, including visits to customers' homes, have been identified as a workforce group that may be exposed to specific health and safety-related impacts. A suite of policies, procedures and training requirements is in place to manage these impacts, as described below.

The Group has not identified any material negative impacts on its own workforce that are widespread or systemic, or that relate to individual incidents.

The Group has identified positive impacts on its workforce through initiatives aimed at supporting colleague development, wellbeing, and engagement. These include training and development programmes, flexible working arrangements and engagement initiatives that support job satisfaction, capability and retention. These positive impacts are accessible across the workforce and are monitored on an ongoing basis to ensure they continue to align with business objectives and workforce needs.

Risks relating to own workforce

The potential negative impacts identified above give rise to risks relating to workforce engagement, capability and wellbeing, which could affect operational effectiveness if not appropriately managed. In addition, the Group recognises dependencies on its workforce as material, given its reliance on employees to deliver core business activities and maintain service quality.

These risks are managed through existing processes, including workforce planning, employee engagement initiatives, training and development programmes, health and safety arrangements and the Group's broader risk management framework.

Opportunities relating to own workforce

The Group has identified a material opportunity to strengthen workforce capability, engagement and retention through effective training, development and feedback mechanisms. This opportunity supports the Group's long-term operational resilience and service quality and is considered to have a medium- to long-term time horizon.

Other workforce-related considerations

The Group has not identified any material impacts on its own workforce arising from actions to reduce environmental impacts or to achieve its sustainability objectives. As a financial services provider with limited direct environmental footprint, the Group does not anticipate significant workforce changes, such as restructuring, job losses or large-scale reskilling in connection with such initiatives.

The Group has assessed its operations and has not identified any significant risks of forced or compulsory labour or child labour, taking into account the nature of its business activities and the geographic areas in which it operates.

The Group will reassess workforce-related IROs and dependencies annually as part of its ongoing materiality assessment.

Policies

The Group has a comprehensive set of policies governing how issues related to our entire workforce are handled in a structured manner. Our policies related to our workforce regulate those actions where our key impacts and potential risks are present and support us in reaching our social sustainability targets and ambitions. If publicly available, policies can be found on our website at www.ipfin.co.uk.

Code of Ethics

Description of the key contents of the policy, including its general objectives	The Code of Ethics sets out the principles and standards for ethical business conduct, ensuring integrity, transparency and compliance with legal and regulatory requirements. It covers key areas such as anti-corruption, fair treatment of employees, data protection, conflicts of interest and responsible business practices, reinforcing the Group's commitment to ethical decision-making and accountability.
Description of the material IROs the policy relates to	The Code of Ethics relates to the Group's material own-workforce IROs identified under ESRS S1. In particular it supports the mitigation of potential negative impacts relating to employee engagement, wellbeing and fair treatment, including risks arising from discrimination, harassment, unsafe working practices or unethical behaviour. The Code also supports the opportunity to strengthen workforce engagement, capability and retention by setting clear expectations for ethical conduct, respect, inclusion and leadership behaviour across the Group.
Description of the process for monitoring	The Group monitors compliance with the Code through regular training, senior oversight and reporting mechanisms, including a whistleblowing channel for confidential concerns. Oversight is provided ultimately by the Group Board, who approve the Code. Executive oversight is provided by the Group Ethics Committee, which comprises the Chief Executive Officer, Chief Financial Officer, Chief HR Officer and Chief Legal Officer. Day-to-day oversight and management of the Code is undertaken by the Group Legal function, which reviews adherence to the Code and ensures any breaches are addressed in line with established procedures.
Description of the scope of the policy	The Code of Ethics applies across the Group's operations, covering all employees, Executive Management and Board members, as well as contractors, suppliers and business partners where relevant. It governs ethical conduct in all geographies where the Group operates and applies to activities across the value chain, including customer interactions and third-party relationships. There are no specific exclusions.
Body with accountability for the implementation of the Policy	The Group Board.
Reference to relevant third-party standards	The Code is based on the 10 principles of the UN Global Compact, the UN initiative to promote ethical business practices. Further, the principles set out in the UN Guiding Principles on Business and Human Rights as well as the OECD Guidelines for Multinational Enterprises are reflected in the Code.
Stakeholder considerations	While no formal stakeholder consultation was conducted, the policy reflects established expectations for ethical conduct, compliance and responsible business practices across the Group's operations.
How the Policy is made available	The Code of Ethics is made available to all potentially affected stakeholders through being published on the Group's website and its intranet sites or other local policy communication platforms. It is translated into every language relevant to the Group's markets to ensure accessibility across all operating regions. The Group holds an annual Ethics Week, where the principles of the Code are explained through various engagement activities. Additionally, all colleagues are required to complete annual ethics training, reinforcing awareness and understanding of the Code. Other events and communications are held throughout the year to publicise its contents and support its effective implementation.

Human Rights Policy

Description of the key contents of the policy, including its general objectives	The Policy outlines its commitment to respecting and upholding fundamental human rights across its operations and value chain. Its key objectives are to ensure fair and ethical treatment of employees, prevent discrimination and harassment, promote safe working conditions, and uphold labour rights in line with international standards. The Policy also reinforces the Group's stance against modern slavery, child labour and forced labour.
Description of the material IROs the policy relates to	The Human Rights Policy relates to material IROs associated with actual and potential adverse human rights impacts across the Group's own operations and supply chain. This includes risks relating to modern slavery, human trafficking, forced or compulsory labour and child labour, as well as risks associated with unsafe working conditions, discrimination and exploitation. The policy supports the identification, prevention and mitigation of such impacts and underpins the Group's approach to respecting internationally recognised human rights standards.
Description of the process for monitoring	The Group monitors compliance with the Policy through a combination of internal reviews, employee feedback mechanisms, and risk assessments. Regular training is provided to employees to ensure awareness and understanding of human rights principles. Concerns can be raised through established reporting channels, including a confidential whistleblowing mechanism. The Policy is reviewed periodically to assess its effectiveness, and any identified issues are addressed through corrective actions as part of the Group's broader governance and compliance framework.
Description of the scope of the policy	The Policy applies to all aspects of the Group's operations, covering its employees, workplaces and business activities. It sets expectations for how the Group upholds human rights in its employment practices, working conditions, and interactions with stakeholders. The Policy guides the Group's approach to fair treatment, non-discrimination and workplace safety, ensuring alignment with applicable laws and international human rights standards.
Body with accountability for the implementation of the Policy	The Group Board.
Reference to relevant third-party standards	The Human Rights Policy is aligned with the United Nations Guiding Principles on Business and Human Rights. It is informed by the International Bill of Human Rights, including the Universal Declaration of Human Rights and the International Covenants on Civil and Political Rights and on Economic, Social and Cultural Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises and UNICEF's Children's Rights and Business Principles. The Group is also guided by the principles of the United Nations Global Compact in determining its approach to human rights.
Stakeholder considerations	While no formal stakeholder consultation was conducted, the Policy reflects established expectations for human rights across the Group's operations.
How the Policy is made available	The Human Rights Policy is made available to all potentially affected stakeholders through being published on the Group's website and its intranet sites or other local policy communication platforms in local language. The Code of Ethics incorporates the key elements of the Policy, which is available publicly on the Group website, ensuring accessibility to employees, stakeholders and other interested parties.

Health and Safety Policy

Description of the key contents of the policy, including its general objectives	The Health and Safety Policy outlines the Group's commitment to providing a safe, healthy, and supportive working environment for all employees, customer representatives, contractors, and others who may be affected by its operations. It establishes clear expectations for risk prevention, safe working practices, and the promotion of physical and psychological health, safety, and wellbeing. The Policy aims to eliminate or reduce workplace hazards, ensure compliance with applicable safety legislation and international standards, and foster a culture of continuous improvement where health and safety are integral to everyday operations and decision-making.
Description of the material IROs the policy relates to	The Policy addresses workforce-related risks including workplace accidents, occupational illnesses, psychosocial risks, and non-compliance with safety requirements. It recognises the potential impact of these risks on employee wellbeing, business continuity, and reputation. Through proactive risk management, the Policy supports the prevention of harm, reduction of absenteeism, and enhancement of productivity and engagement across all markets. Specific emphasis is placed on protecting lone-working customer representatives, who may face elevated risks associated with travel and community-based activities.
Description of the process for monitoring	Compliance with the Policy is monitored through regular workplace inspections, incident reporting and investigation, risk assessments, and annual self-assessments in each market. The Group also monitors performance against defined safety objectives, including completion of induction and refresher training, and personal safety risk assessments. A confidential reporting system allows employees to raise safety concerns, which are reviewed and addressed as part of the Group's broader risk management and assurance framework. Annual reviews of health and safety performance are undertaken at Group and market level to drive continual improvement and transparency in ESG reporting.
Description of the scope of the policy	The Policy applies to all persons working for or on behalf of the Group in any capacity, including employees, directors, officers, customer representatives, contractors, consultants, agency and seconded workers, and business partners. It sets out responsibilities for maintaining workplace safety at all levels and across all operational environments, ensuring consistency in standards and expectations globally.
Body with accountability for the implementation of the Policy	The Group Board.
Reference to relevant third party standards	The Policy aligns with ISO 45001: Occupational Health and Safety Management Systems and ISO 45003: Psychological Health and Safety at Work – Guidelines for managing psychosocial risks. These frameworks underpin the Group's integrated approach to health, safety, and wellbeing and ensure compliance with international best practice and relevant legal requirements. These standards underpin the Group's approach to managing physical and psychological health and safety risks across its operations.
Stakeholder considerations	The Policy is aligned with legal and regulatory obligations, industry standards, and internal risk management frameworks. It reflects employee feedback, workplace assessments, and consultation processes that encourage participation and dialogue on health, safety, and wellbeing matters. This inclusive approach supports a culture of shared responsibility and engagement across all levels of the organisation.
How the Policy is made available	The Policy is communicated through Group-wide announcements, onboarding and induction programmes, and annual refresher training for employees, contractors, and customer representatives. It is readily accessible on internal communication platforms and is integrated into operational guidelines to ensure consistent awareness and application. Regular updates and engagement sessions reinforce understanding of safety responsibilities and encourage proactive participation in creating a safe and supportive work environment.

Diversity Policy

Description of the key contents of the policy, including its general objectives	The Diversity Policy outlines the Group's commitment to fostering an inclusive and equitable workplace where all employees are valued and treated with respect. It promotes equal opportunities in recruitment, career development, and workplace culture while preventing discrimination based on gender, ethnicity, age, disability, sexual orientation, or other protected characteristics. The Policy supports a diverse workforce by ensuring fair treatment and encouraging a culture of inclusion and belonging.
Description of the material IROs the policy relates to	The Diversity Policy relates to the Group's material own-workforce IROs associated with employee engagement, wellbeing and fair treatment. In particular, it supports the prevention and mitigation of potential negative impacts arising from discrimination, harassment or exclusionary behaviour, which could adversely affect workforce engagement and morale. The Diversity Policy also supports the opportunity to strengthen workforce engagement, inclusion and retention by promoting equitable practices and an inclusive workplace culture across the Group's own workforce.
Description of the process for monitoring	The Group monitors the implementation of the Policy through regular workforce assessments, employee feedback, and inclusion surveys. Diversity metrics are reviewed periodically to track progress in representation and career development. Employees receive training on diversity and inclusion principles, and any concerns can be raised through established reporting channels, including a confidential whistleblowing mechanism.
Description of the scope of the policy	The Policy applies to all aspects of the Group's employment practices, including recruitment, promotions, workplace conduct, and leadership development. It sets out expectations for maintaining an inclusive workplace and applies to all employees and business units across the Group. The Policy focuses on the Group's internal workforce and does not extend to external stakeholders or the broader value chain.
Body with accountability for the implementation of the Policy	Group Ethics Committee.
Reference to relevant third-party standards	The Policy is informed by internationally recognised standards on equality and non-discrimination, including the principles of the United Nations Global Compact and relevant International Labour Organization (ILO) conventions. It is also designed to comply with applicable local employment and anti-discrimination laws across the jurisdictions in which the Group operates.
Stakeholder considerations	The Policy was developed without a formal stakeholder consultation process but reflects established best practices and legal requirements. It aligns with recognised diversity and inclusion frameworks and incorporates insights from ongoing employee engagement and workforce assessments to ensure its relevance and effectiveness.
How the Policy is made available	The Policy is publicly accessible on the Group website and is communicated internally through announcements and training programmes. Employees receive regular updates on diversity initiatives, and the policy is embedded in recruitment, performance management, and leadership development processes to ensure ongoing awareness and implementation. The Code of Ethics incorporates the key elements of the Policy.

Processes for engaging with own workforce and workers' representatives about impacts

The Group considers workforce perspectives through general people engagement initiatives, such as surveys and feedback mechanisms, to inform decisions related to workplace policies and wellbeing. However, no formal process is in place to integrate these perspectives specifically into the management of actual and potential workforce impacts. The Group continues to monitor workforce-related considerations through its broader HR and operational frameworks.

The Group engages with its workforce both directly and through formal employee and customer representative forums. In 2025, established employee forums across all markets and customer representative forums in all home credit markets provided structured opportunities for dialogue on workforce-related matters.

In addition, the Group conducted its Global People Survey (GPS) across all divisions, with participation from more than 17,600 colleagues, representing a participation rate of 91%. The GPS provides workforce insight across four dimensions – pride, care, challenge and inspired – and is used as a tool to monitor employee engagement and sentiment. Reported results for 2025 included overall positive sentiment of 79.5% among employees and 81% among customer representatives, with results reported across each of the four dimensions.

The outputs of the GPS are reviewed by the HR Function, Executive Management and the Group Board as part of regular governance and oversight processes. Insights from the survey, alongside feedback obtained through employee and customer representative forums, are used to inform workforce-related considerations within existing HR and operational frameworks. These engagement mechanisms support the Group in monitoring workforce perspectives in a consistent and structured manner.

The Group has not adopted a specific process to gain insight into the perspectives of workforce members who may be particularly vulnerable to impacts or marginalised. There are currently no plans to implement such a process. However, the Group remains committed to applying its broader policies on diversity, equity and inclusion to ensure fair treatment and equal opportunities for all employees.

Processes to remediate negative impacts and channels for own workforce to raise concerns

The Group is committed to identifying, addressing and remediating any material negative impacts on its workforce related to working conditions, including employment security, wages, working time, social dialogue, freedom of association, collective bargaining, work-life balance, and health and safety. Our approach includes established HR mechanisms, grievance procedures, and an independent whistleblowing system that allows employees to report concerns confidentially and without fear of retaliation.

Where the Group identifies that it has caused or contributed to a material negative impact, we assess the appropriate remedy through internal investigations, direct engagement with affected colleagues and corrective actions such as policy adjustments, process improvements or targeted interventions. The effectiveness of remedies is evaluated through follow-up engagement, feedback from colleague forums, and monitoring of key workforce indicators, ensuring that concerns are appropriately addressed and resolved.

The Group is committed to maintaining a transparent and supportive environment where all colleagues feel empowered to raise concerns, report issues, or communicate their needs. We recognise the importance of providing clear, accessible channels for our workforce to engage directly with the Group on matters affecting their wellbeing, working conditions, and rights. We have established robust mechanisms to ensure that all concerns raised by colleagues are addressed promptly and fairly. Channels for raising concerns include:

- **Independent whistleblowing service:** The Group provides an independent, confidential whistleblowing service available to all colleagues. This service allows colleagues to report any concerns related to misconduct, unethical behaviour, or any issues that may affect their wellbeing, including potential violations of Group policies or legal requirements.
- **Accessibility and confidentiality:** The whistleblowing service is operated by third-party providers to ensure confidentiality and impartiality. Colleagues can raise concerns anonymously, without fear of retaliation, and are assured that all reports will be thoroughly investigated and addressed.
- **Regular communication:** We regularly communicate the availability of this service to all employees, ensuring that they are aware of how to access it and understand the types of concerns they can raise through this channel. Information on how to use the whistleblowing service is included in onboarding materials, Group-wide emails, and on employee intranet.
- **Internal reporting mechanisms:** In addition to the independent whistleblowing service, the Group has established internal mechanisms for colleagues to raise concerns directly with management or the HR function. These include:
 - **Human resources:** Employees can contact the HR function via email, phone or face-to-face to raise concerns about working conditions, benefits, career development, or any other work-related issues.

- **Manager engagement:** We encourage open communication between colleagues and their direct supervisors or managers. Colleagues are invited to raise concerns during regular check-ins, performance reviews or on an ad hoc basis, ensuring that issues are addressed promptly. These internal channels are overseen by the relevant departments, with clear procedures in place to ensure that concerns are addressed in a timely and effective manner.
- **Employee feedback surveys and forums:** The Group conducts engagement surveys regularly to gather feedback on various aspects of the work environment, including wellbeing, job satisfaction and areas for improvement. Colleagues can raise concerns or suggest improvements through these surveys, which are analysed and acted upon by Executive Management. We also hold periodic employee forums or town hall meetings, where colleagues are encouraged to ask questions and share their concerns directly with Group leadership.

These mechanisms ensure that all colleagues have access to appropriate channels to raise concerns or complaints related to their work environment, wellbeing, or any other employment-related issues. Colleagues can utilise our internal reporting systems or the independent whistleblowing service, both of which are designed to handle complaints confidentially and fairly, without fear of retaliation.

The Group has established a comprehensive system for tracking and monitoring issues raised through our grievance and whistleblowing channels. The process is overseen by the Group Legal function, ensuring confidentiality and compliance with our internal policies. To maintain transparency and accountability, the Group Ethics Committee reviews all whistleblowing matters, and updates are provided regularly to the Group Audit and Risk Committee.

- **Group Ethics Committee:** The Group Ethics Committee plays a central role in reviewing whistleblowing reports and other issues raised by colleagues. This Committee is responsible for assessing the nature of the issues, ensuring appropriate investigations are conducted, and recommending actions or remedies where necessary.
- **Oversight by Group Legal function:** To ensure the confidentiality and integrity of the process, the Group Legal function oversees the tracking and management of all reported concerns. This function ensures that each case is handled in line with legal and regulatory requirements while protecting the identity of whistleblowers and other parties involved.
- **Regular reporting:** Regular updates on the issues raised and their resolution are provided to the Audit and Risk Committee, ensuring that Executive Management and the Group Board are fully informed of key concerns and risks. This also ensures that the process is aligned with the Group's risk management framework.

The Group assesses workforce awareness and trust in these channels through monitoring channel utilisation rates, case outcomes, and feedback mechanisms. Awareness of whistleblowing channels is promoted through onboarding, regular communications, and mandatory training.

The Group is committed to maintaining a safe, transparent, and ethical work environment where all employees and customer representatives can raise concerns without fear of retaliation. Our Whistleblowing Policy provides clear guidelines on how colleagues, contractors and workers' representatives can raise concerns related to misconduct, unethical behaviour, legal violations or other workplace issues. The Policy explicitly prohibits any form of retaliation against individuals who use this channel to report concerns in good faith.

Concerns raised through the Group's whistleblowing and grievance channels are assessed and addressed in accordance with established internal procedures. Reported matters are reviewed to determine the appropriate course of action, which may include investigation, corrective measures, or escalation to relevant management or governance bodies, depending on the nature and severity of the issue.

Where a negative impact on employees is identified, the Group seeks to provide appropriate remediation, which may include addressing the underlying cause, implementing corrective actions, and, where relevant, taking disciplinary or remedial steps in line with applicable policies and local legal requirements. The approach to remediation is proportionate to the issue identified and is intended to prevent recurrence and support fair outcomes for affected employees.

The Whistleblowing Policy applies to all individuals in our workforce, including full-time and part-time employees, contractors and self-employed customer representatives. The Whistleblowing Policy reflects a framework in place to support the management of workforce-related risks, by providing employees with a confidential and secure channel to report concerns about misconduct, unethical behaviour, or policy violations. It guarantees that anyone raising a concern through the designated channels, including the independent whistleblowing service, will be protected from any adverse action or retaliation. The Group provides independent third-party whistleblowing services that allow colleagues to report concerns confidentially and, if desired, anonymously. This external service ensures that individuals feel secure when raising issues. To further protect those who report concerns, the whistleblowing service ensures strict confidentiality. No identifying details are shared without the consent of the individual raising the concern, except as required by law. The Group takes any allegation of retaliation seriously. Any report of retaliatory action is investigated immediately, and appropriate disciplinary measures are taken against individuals found to be engaging in retaliatory behaviour.

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The Group manages material workforce-related impacts through established HR policies, colleague engagement initiatives and governance frameworks. To prevent or mitigate material negative impacts, we conduct regular colleague surveys, maintain formal employee and customer representative forums, and provide whistleblowing and grievance mechanisms

to identify and address workplace concerns proactively. Where an actual material negative impact arises, the Group takes appropriate action through internal investigations, direct engagement with affected colleagues and corrective measures, ensuring fair resolution and alignment with Group policies. These steps may include policy updates, training programmes or adjustments to workplace conditions where necessary. Additionally, the Group implements initiatives aimed at delivering positive impacts, such as career development programmes, wellbeing support, and flexible work arrangements, to enhance engagement and retention. The effectiveness of these actions and initiatives is tracked through colleague feedback, survey results, retention rates, and workforce wellbeing indicators, allowing for continuous assessment and improvement in workforce management practices.

The Group looks to identify necessary actions in response to actual or potential negative impacts on its workforce through the mechanisms described above – namely regular colleague surveys, engagement forums, grievance mechanisms and whistleblowing channels. Reported concerns are assessed by the HR function and management, with appropriate actions determined based on internal policies, regulatory requirements and colleague feedback. The effectiveness of these actions is monitored through ongoing workforce engagement and review by the HR function.

The Group manages its material IROs related to its own workforce as part of business-as-usual operations including governance frameworks, colleague engagement and HR policies. In addition, workforce-related matters, including wellbeing, fair treatment, and workplace safety, are integrated into standard management practices and addressed through existing HR processes, training programmes, and internal reporting mechanisms. No separate action plans or additional resources have been allocated beyond these ongoing business operations.

The Group ensures that its practices do not cause or contribute to material negative impacts on its workforce through regular colleague surveys, engagement forums, and other touchpoints that provide insights into workforce wellbeing and workplace conditions. Workforce-related concerns are managed through established HR policies, grievance mechanisms and whistleblowing channels to address potential issues proactively.

The management of material workforce-related impacts is handled as part of the HR function's regular responsibilities and budgeting process, with no separate allocation of resources beyond standard HR operations. Workforce matters, including wellbeing, workplace policies, and compliance, are integrated into ongoing HR activities and managed within existing frameworks and budgets.

The Group manages its material own-workforce IROs as part of business-as-usual operations through established HR policies, governance frameworks and colleague engagement mechanisms. Actions are primarily preventive and mitigative in nature and are integrated into standard workforce management practices.

Actions to prevent or mitigate negative impacts and manage risks

To prevent or mitigate potential negative impacts relating to employee engagement, wellbeing and workplace conditions, the Group undertakes the following actions on an ongoing basis:

- conducts regular colleague engagement surveys and Pulse Surveys to identify emerging workforce concerns;
- operates formal employee forums across all markets and customer representative forums in home credit markets to enable structured dialogue;
- provides training and guidance on expected behaviours, health and safety and ethical conduct through mandatory policies and training programmes; and
- maintains grievance and whistleblowing mechanisms to enable colleagues to raise concerns confidentially.

Customer representatives, identified as a workforce group potentially exposed to specific health and safety-related impacts, are subject to targeted training, safety procedures and oversight measures appropriate to their roles.

Actions to pursue positive impacts and opportunities

To pursue positive impacts and opportunities relating to workforce engagement, capability and retention, the Group implements initiatives including training and development programmes, wellbeing support and flexible working arrangements. These actions are designed to strengthen workforce capability and support long-term operational effectiveness.

Remedy and corrective action

Where an actual negative impact on a member of the workforce is identified, the Group enables remedy through established internal processes. Reported concerns are assessed by the HR Function and relevant management, and may result in internal investigations, direct engagement with affected colleagues and the implementation of corrective actions. Corrective actions may include changes to working arrangements, targeted training, disciplinary measures where appropriate, or updates to policies and procedures. Whistleblowing and grievance mechanisms are available to all employees and customer representatives to support access to remedy.

Effectiveness of actions

The effectiveness of actions taken to address workforce-related IROs is monitored through colleague feedback, survey outcomes, retention and turnover indicators, and review by the HR Function and management. Insights from these mechanisms are used to inform ongoing improvements to workforce management practices.

No separate action plans or additional resources beyond existing HR operations have been established, as the Group considers these actions to be appropriately embedded within its existing governance and management frameworks.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The Group has not set any specific time-bound or outcome-oriented targets related to reducing negative impacts, advancing positive impacts or managing material risks and opportunities for its workforce other than targets for workforce

turnover which are disclosed on page 23, and there are no current plans to do so. The Group monitors the effectiveness of its policies and actions through regular governance and oversight processes. This includes periodic workforce reviews, employee feedback mechanisms and HR reporting to assess trends in engagement, well-being and compliance with employment policies. While no specific level of ambition has been formally defined, qualitative assessments and internal reporting support continuous improvement in workforce-related matters.

Responsibility for setting workforce-related targets, if required, sits with the Chief HR Officer, who would determine them in agreement with the Chief Executive Officer and the Group Board. In such cases, the process would include consideration of workforce data, colleague engagement insight, and alignment with business priorities. While no specific targets have been set beyond those mentioned above, any future targets would be developed in consultation with relevant stakeholders and monitored through existing HR governance frameworks.

Methodology Statement for Disclosures S1-6 to S1-17

This methodology statement outlines the approach taken in compiling and reporting workforce-related data for Disclosures S1-6 to S1-17. It ensures consistency, accuracy, and compliance with applicable reporting standards across all entities within the Group. The methodologies applied provide a clear framework for classifying employees, contract types, working time, and gender to support comprehensive workforce analysis.

Scope and coverage:

- The data presented in Disclosures S1-6 to S1-17 covers all entities within the Group.
- Employee data is compiled as of the end of the reporting period, with additional reference to average workforce numbers over the period for comparative analysis.
- Data is reported as head count rather than full-time equivalent (FTE).
- Workforce data is sourced from internal HR systems, payroll databases and employment records.

Methodologies applied:

1. Employee head count classification (S1-6)

- Permanent employees are individuals directly employed by the Group on indefinite employment contracts at the reporting date.
- Temporary employees are individuals directly employed by the Group on fixed-term employment contracts at the reporting date.

Only individuals who have an employment relationship with the Group are included within employee headcount disclosures.

2. Contract type classification (employees only)

- Permanent contracts refer to indefinite employment agreements between the individual and the Group.
- Temporary contracts include fixed-duration agreements or agency employment.

3. Non-employees in the undertaking's own workforce (S1-7)

Individuals who work for the Group but are not employed by the Group, including agency workers, self-employed

contractors and other non-employee arrangements, are excluded from employee headcount disclosures and are reported separately under Disclosure Requirement S1-7.

4. Working time classification

- Employees are categorised as full-time or part-time based on:
 - Contract terms; and
 - Actual hours worked where relevant.

5. Gender classification

- Based on Group HR records, which may be informed by:
 - Self-reported data, where available; and
 - Local employment classifications, where applicable and permitted by law.

By adhering to these methodologies, the Group seeks to ensure that workforce data is accurately recorded and consistently applied across all reporting entities. This structured approach enhances transparency, comparability, and reliability, providing meaningful insights into the Group's workforce composition and employment practices.

S1-6 – Characteristics of the undertaking's employees

Table 1 – information on employee head count by gender

Gender	Number of employees (head count)	
	2025	2024
Male	2,922	2,946
Female	5,383	5,405
Other	0	0
Not reported	0	0
Total employees	8,305	8,351

The data in this table covers all entities within the Group and includes employees on permanent and fixed-term contracts, as well as those working full-time and part-time. This dataset also includes customer representatives in Hungary and Romania who are employed under the Group's workforce structure. There have been no significant changes in total

Table 3 – information on employees by contract type, broken down by gender*

	2025				2024					
	Female	Male	Other*	Not disclosed	Total	Female	Male	Other*	Not disclosed	Total
Number of employees (head count)	5,383	2,922	-	-	8,305	5,405	2,946	-	-	8,351
Number of permanent employees (head count)	5,279	2,894	-	-	8,173	5,287	2,918	-	-	8,205
Number of temporary employees (head count)	104	28	-	-	132	106	23	-	-	129
Number of non-guaranteed hours employees (head count)	-	-	-	-	-	12	5	-	-	17

* Gender as specified by the employees themselves.

employee numbers during the reporting period. A notable feature of the Group's workforce composition is that 2,987 employees are customer representatives in Hungary and Romania (in 2024 this was around 3000). A very high proportion of these roles are held by female employees, contributing to the overall higher percentage of female employees within the Group. This trend reflects the local labour market demographics and the nature of these customer-facing roles in those markets. These figures are different to those included in note 9 of the financial statements to this report because the employee data above is as at 31 December 2025 compared with the average employee FTE data contained in the financial statements.

Table 2 – employee head count in countries where the undertaking has at least 50 employees representing at least 10% of its total number of employees

Country	Number of employees (head count)	
	2025	2024
Czech Republic	319	302
Estonia	130	120
Hungary	2,065	2,150
Mexico	2,605	2,569
Poland	1,018	1,040
Romania	1,944	1,960
United Kingdom	131	126

The data in this table covers all entities within the Group in countries where the undertaking has at least 50 employees, representing at least 10% of its total number of employees. It includes employees on permanent and fixed-term contracts, as well as those working full-time and part-time. This dataset also includes customer representatives in Hungary and Romania, who are employed under the Group's workforce structure. The presence of a large number of customer representatives in these countries contributes to their relatively higher employee head count, providing important context for workforce distribution across the Group. Mexico has the largest employee head count within the Group, reflecting the scale of operations in this market.

Most of our employees across the Group are employed on a permanent basis. Temporary employment represents a small proportion of our total workforce, as we primarily rely on long-term employment contracts to ensure stability and continuity in our operations. For the purposes of reporting in this CSRD Statement, we have defined "temporary employees" as individuals who meet at least one of the following criteria: 1) they do not have a permanent contract with the Group; 2) they have a contract with a fixed duration (e.g. fixed-term employment contracts with a specified end date). This definition ensures that our reporting aligns with ESRS S1-6 requirements, while also reflecting the employment structures used across the jurisdictions in which we operate.

The total number of employees who left the Group in 2025 was 2,430 (2,562 in 2024) and the rate of employee turnover in the reporting period was 28.1% (29.2% in 2024).

S1-7 - Characteristics of non-employees in the undertaking's workforce

Metric	Unit	Total	Total
		2025	2024
Total number of non-employees in own workforce	Head count	11,904	12,139

Classification of non-employees

- Czech Republic:** Customer representatives are classified as self-employed individuals.
- Poland:** Customer representatives operate as civil contractors.
- Mexico:** Customer representatives are engaged as commission agents.

This classification aligns with local legal and contractual frameworks, ensuring compliance with regional employment regulations while reflecting the diverse nature of workforce engagement across different markets.

S1-8 - Collective bargaining coverage and social dialogue

23% of employees are covered by collective bargaining agreements globally. This was 0% in 2024.

In the European Economic Area (EEA), a collective bargaining agreement is in place in Romania, covering employees in that market. In all other EEA countries. Outside the EEA, 0% of employees are covered by collective bargaining agreements.

Country	% of employees covered by workers' representatives for each EEA country	
	2025	2024
Czech Republic	0%	0%
Estonia	0%	0%
Hungary	0%	0%
Poland	0%	0%
Romania	100%	0%
Latvia	0%	0%
Lithuania	0%	0%

The Group has no agreements in place for representation by a European Works Council, a Societas Europaea Works Council or a Societas Cooperativa Europaea Works Council.

S1-9 - Diversity metrics

Gender diversity at top management level

In preparing the disclosure on gender at top management, we have used the definition of top management as one and two levels below the administrative and supervisory level. The gender distribution within this group is as follows:

Metric	Unit	Total	Total
		2025	2024
Number and percentage at top management level by gender	Head count (%)	112 (100%)	88 (100%)
Female	Head count (%)	37 (33%)	29 (33%)
Male	Head count (%)	75 (67%)	59 (67%)
Other gender	Head count (%)	0 (0%)	0 (0%)
Not reported	Head count (%)	0 (0%)	0 (0%)

Age distribution of employees

Our workforce is composed of employees across different age groups. The distribution is as follows:

Metric	Unit	Total	Total
		2025	2024
Distribution of colleagues by age groups	Head count (%)	8,305 (100%)	8,351 (100%)
< 30 years	Head count (%)	1,003 (12.1%)	1,038 (12.4%)
30-50 years	Head count (%)	5,381 (64.8%)	5,443 (65.2%)
> 50 years	Head count (%)	1,921 (23.1%)	1,870 (22.4%)

S1-10 - Adequate wages

We confirm that no employee within the Group is paid below an adequate wage. The position was the same in 2024. This aligns with our commitment to fair and responsible employment practices, ensuring financial security and wellbeing for our workforce.

S1-11 - Social protection

In the markets where we operate, Group employees are entitled to social protection measures mandated by national laws. These include:

- Sickness benefits:** All employees in our markets (Mexico, UK, Czech Republic, Poland, Hungary, Romania, Australia, Latvia, Lithuania, and Estonia) are entitled to income support during periods of illness, provided through national health insurance schemes or equivalent programmes.
- Unemployment benefits:** Employees are covered by statutory unemployment insurance programmes in all markets, ensuring income support during periods of job loss.
- Parental leave:** All markets offer statutory parental leave programmes, providing income support during maternity, paternity, or parental leave periods.
- Employment injury and acquired disability benefits:** Employees are protected through mandatory workers' compensation schemes or equivalent programmes that cover workplace injuries or disabilities.
- Retirement benefits:** Employees are enrolled in government-provided pension schemes in all markets.

S1-12 - Persons with disabilities

Metric	Unit	Total	Total
		2025	2024
Percentage of persons with disabilities amongst employees	Head count (%)	97 (1.2%)	124 (1.5%)

We are committed to fostering an inclusive workplace that supports diversity and equal opportunities for all employees, including persons with disabilities.

- As part of our reporting under Disclosure Requirement S1-12, we disclose the percentage of employees with disabilities, subject to legal restrictions on data collection in different jurisdictions.
- We ensure compliance with national laws and definitions of disability across the markets in which we operate, recognising that legal definitions may vary.
- Where possible, we monitor and track disability representation in our workforce to inform policies and initiatives aimed at enhancing accessibility, inclusion, and workplace support.

S1-13 - Training and skills development metrics

The Group does not collate data on the average number of training hours per employee and by gender.

Metric	Unit	Total	Total
		2025	2024
Employees that participated in regular performance and career development reviews by gender	%	65.2%	52%
Female	%	54.9%	45.5%
Male	%	45.1%	63.9%
Other gender	%	0%	0%
Not reported	%	0%	0%

S1-14 - Health and safety metrics

Metric	Unit	Total	Total
		2025	2024
Percentage of employees in own workforce covered by a health and safety management system based on legal requirements and/or recognised standards or guidelines	%	100%	100%

All IPF home credit businesses are accredited with the ISO 45001 Occupational Health and Safety Management Standard. All markets undergo safety management system assessments to monitor compliance with the Group's health and safety protocols.

Metric	Unit	Total	Total
		2025	2024
Number of fatalities as a result of work-related injuries and work-related ill health	Fatalities	1	0

Metric	Unit	Total	Total
		2025	2024
Rate of recordable work-related accidents	Number of injuries/hours worked	1.05	1.1
Number of recordable work-related injuries	Number	274	302

This was calculated using industry standard:

Total recordable incident rate = Number of incidents x 100,000 / total number of employee/customer representative hours worked in a year.

Metric	Unit	Total	Total
		2025	2024
Number of cases of recordable work-related ill health among employees in own workforce	Number	0	0

Based on the nature of our operations, which involve office-based work and home visits to provide financial services without exposure to hazardous substances or conditions, we have not recorded any cases of reportable work-related ill health in the reporting period.

Metric	Unit	Total	Total
		2025	2024
Number of days lost to work-related injuries and fatalities among colleagues in own workforce	Days	1,731	1,529

Metric

There was one fatality in 2025 resulting from work-related injury or work-related ill health involving other workers operating on the Group's sites. In 2024, there were no fatalities.

S1-15 – Work-life balance

Below are our family-related leave metrics:

Metric	Unit	Total 2025	Total 2024
(Restated)			
Percentage of employees entitled to take family-related leave	%	88.2%	88.9%

Metric	Unit	Total 2025	Total 2024
Percentage of entitled employees that took family-related leave by gender	%	21%	23%
Female	%	26%	29%
Male	%	12%	15%
Other gender	%	0%	0%
Not reported	%	0%	0%

These figures demonstrate our commitment to supporting employees with family-related responsibilities through accessible and inclusive leave policies.

During the preparation of the 2025 CSRD disclosures, the Group identified a methodological inconsistency in the calculation of Disclosure Requirement S1-15 (employees entitled to family-related leave) for the 2024 reporting period.

In 2024, the denominator used to calculate the percentage of employees entitled to family-related leave in Romania included certain inactive employees and leavers at year end. This approach was not consistent with the methodology applied across other jurisdictions and was not aligned with the refined methodology adopted in 2025, which includes active employees at the reporting date only.

For 2025, the Group has applied a consistent methodology across all jurisdictions. Both:

- total employees (S1-6), and
- employees entitled to family-related leave (S1-15),

are calculated using active employees at year end only.

As a result of this methodological refinement, the previously reported 2024 percentage (98%) has been recalculated on a consistent basis. Applying the 2025 methodology to 2024 data results in a revised 2024 percentage of 88.9%.

The reported 2025 percentage is 88.2%. On a like-for-like basis (using the 2025 methodology for both years), the movement between 2024 and 2025 is therefore minimal (88.9% to 88.2%).

This correction represents a material prior period error in quantitative terms. The Group has therefore restated the comparative 2024 figure for S1-15 to ensure consistency, transparency and comparability in accordance with ESRS 2 BP-2 paragraph 14.

There is no impact on other disclosures, narrative reporting, or the Group's financial statements.

Disclosure Requirement S1-16 – Remuneration metrics

Metric	Unit	Total 2025	Total 2024
Annual total remuneration for the undertaking's highest-paid individual	GBP	2,102,419	2,349,609
Median annual total remuneration	GBP	13,853	11,198
Annual total remuneration ratio	Ratio	151.76	209.82
Gender pay gap percentage	%	37.39%	37.98%

S1-17 – Human rights impacts

Discrimination and complaints

Metric	Unit	Total 2025	Total 2024
Total number of incidents of discrimination and harassment reported:	Number	0	3

In 2025, the Group did not identify any substantiated incidents of discrimination within its own workforce. A small number of allegations relating to inappropriate conduct or discrimination were raised through the Group's grievance and whistleblowing channels and were assessed through established investigation processes.

The Group takes all allegations of discrimination seriously and is committed to fostering a culture of inclusion, respect and fairness. All reported concerns are investigated proportionately and, where appropriate, addressed through corrective or disciplinary measures and employee support.

Metric	Unit	Total 2025	Total 2024
Number of complaints filed through channels for own workforce to raise concerns	Number	191	165

Metric	Unit	Total 2025	Total 2024
Total amount of fines, penalties, and compensation for damages as result of reported incidents and complaints	GBP	0	0

Severe human rights incidents

Metric	Unit	Total 2025	Total 2024
Number of severe human rights incidents connected to the undertaking's workforce	Number	0	0

Metric	Unit	Total 2025	Total 2024
Total amount of fines, penalties and compensation for damages as a result of severe human rights incidents connected to the undertaking's workforce	GBP	0	0

ESRS S4 Consumers and end-users

This section of the CSRD Statement explains how the Group manages its material IROs relating to consumers and end-users, in accordance with ESRS S4, as identified through the Group's DMA.

ESRS 2 SBM-3 What matters most to our business and stakeholders

The Group's material IROs in relation to consumers and end-users arise directly from its strategy and business model of designing, marketing and providing regulated consumer credit products across multiple markets. These impacts are primarily connected to responsible lending practices, fair treatment of customers, marketing and sales conduct, and the protection of consumer information and personal data.

The identification of material consumer-related IROs informs the Group's strategy through its emphasis on operating within applicable local regulatory frameworks, maintaining appropriate compliance and conduct standards at market level, and embedding consumer protection requirements into product design, pricing, marketing and servicing activities. The Group's strategy and business model are not adapted through changes to product offerings or target markets in response to these impacts, but through ongoing refinement of policies, controls and governance arrangements to manage consumer-related risks.

For the purposes of ESRS S4, the Group considers its consumers and end-users to be its retail borrowers who use its consumer credit products and related services. The scope of this disclosure covers customers and end-users of the Group across all channels, including digital-only customers and customers in arrears, who may be materially impacted by the Group's own operations, products and services. Guarantors and customers of third-party distribution partners are excluded from scope. Based on the materiality assessment, the main types of consumers affected are retail customers who are dependent on accurate, transparent and accessible product-related information, and whose personal data is processed in the provision of financial services. The Group does not offer products that are inherently harmful to consumers.

Material negative impacts are generally systemic in nature, reflecting the regulated environments in which the Group operates, rather than arising from isolated incidents or specific business relationships. These impacts are reflected in the Group's material IROs for consumers and end-users disclosed under ESRS 2 SBM-3, including negative impacts and associated risks relating to ethical marketing and consumer protection, and information-related impacts (such as data protection and privacy).

No material positive impacts beyond those arising from the responsible provision of regulated consumer credit and compliance with applicable consumer protection requirements have been identified, other than the positive impacts and opportunities relating to social inclusion of consumers disclosed under ESRS 2 SBM-3.

Material risks and opportunities arising from impacts and dependencies on consumers and end-users primarily relate to regulatory compliance, conduct risk, reputational risk and customer trust. These risks and opportunities apply broadly across the Group's consumer base and are managed through market-level governance arrangements, regulatory engagement and internal control frameworks.

S4-1 – Policies related to consumers and end-users

The Group has adopted Group-wide policies that set out its commitments and approach to managing IROs related to consumers and end-users arising from the design, marketing and provision of its consumer credit products and services. These policies establish minimum standards for conduct, consumer protection, data protection and human rights across the Group and are implemented at market level in accordance with applicable local legal and regulatory requirements.

Details of the Group's Data Protection and Privacy Policy, the Code of Ethics and the Human Rights Policy, which apply across the Group's operations and supply chain, are set out on pages 70 and 93. These policies reflect the Group's commitment to operate in line with the United Nations Universal Declaration of Human Rights and other internationally recognised human rights standards. The principles contained in the Human Rights Policy are brought to life for employees and customer representatives through the Code of Ethics, which establishes expectations for ethical conduct in all interactions with customers and other stakeholders. The Responsible Marketing Policy is summarised below:

Description of the key contents of the policy, including its general objectives	The Responsible Marketing Policy sets out minimum standards and requirements governing marketing and customer communications across the Group. The Policy is intended to ensure that marketing activities are accurate, transparent and fair, comply with applicable laws and regulations, and align with customer protection and financial inclusion objectives. It establishes expectations for responsible product promotion, avoidance of misleading or aggressive practices, appropriate disclosure, data protection in marketing activities, and the use of AI and automated tools in marketing.
Description of the material IROs the policy relates to	The Policy relates to the Group's material impacts and risks for consumers and end-users identified and disclosed under ESRS 2 SBM-3 in respect of ESRS S4. In particular, it addresses: <ul style="list-style-type: none"> the material negative impact and associated risk relating to ethical marketing and consumer protection, including the risk of consumer detriment arising from misleading, unclear or inappropriate marketing communications, inadequate disclosure of product features, costs or risks, inappropriate targeting of customers (including vulnerable or underserved groups), or aggressive sales practices; and the material risks and impacts relating to information-related matters, including the risk of adverse impacts on consumers and regulatory or trust-related risks arising from failures in data protection, privacy, or the use of customer data in marketing activities (including through automation or AI tools). The Policy also supports the material positive impacts and opportunities relating to the social inclusion of consumers disclosed under ESRS 2 SBM-3, by promoting fair access to products, transparent communications, financial inclusion, and customer protection outcomes when marketing regulated consumer credit responsibly.
Description of the process for monitoring	Monitoring is carried out through market-level procedures and controls, including the maintenance of marketing approval records, review of marketing materials, and consideration of customer feedback, complaints and product and service quality reporting. Oversight is provided by Marketing, Compliance and Sustainability functions, with periodic reporting to the Group Product Development Committee. Internal audits are conducted to assess adherence to the Policy and the effectiveness of related controls.
Description of the scope of the policy	The Policy applies to all colleagues across the Group, including employees, directors, contractors and other customer-facing representatives. It applies to all marketing activities and customer communications in all markets in which the Group operates and is implemented alongside local marketing policies and applicable country-specific legal requirements.
Body with accountability for the implementation of the Policy	Chief Marketing Officer and Global Product Development Committee.
Reference to relevant third-party standards	The Policy does not reference alignment with specific third-party standards.
Stakeholder considerations	The Policy is made available internally through Group and local policy communication channels and available online on the Group's website.

(a) Respect for the human rights of consumers and end-users

The Code of Ethics and Human Rights Policy commit the Group to respecting the fundamental human rights of consumers and end-users, including non-discrimination, privacy, health, life and safety, and freedom of expression. These rights are particularly relevant given the Group's provision of responsible finance and its interactions with consumers across different markets and customer segments. These commitments are aligned with internationally-recognised standards, including the OECD Guidelines for Multinational Enterprises.

The Group seeks to mitigate potential human rights impacts by embedding ethical conduct, responsible lending, customer protection and respect for privacy into the design, marketing and delivery of its products and services. Providing access to responsible and transparent financial products is also considered a key contribution to consumers' social and economic inclusion.

(b) Engagement with consumers and end-users

Engagement with consumers and end-users is guided by the principles set out in the Code of Ethics, which emphasises ethical behaviour, respect for individual rights and responsible business practices. The Code of Ethics establishes expectations for non-discriminatory conduct, respect for privacy and safeguarding of health and safety, which inform day-to-day customer interactions across all markets and underpin the Group's approach to responsible marketing and customer communications.

(c) Measures to provide and/or enable remedy for human rights impacts

The Group's Code of Ethics and Human Rights Policy provide the framework for addressing and, where possible, remedying adverse human rights impacts arising from its activities, products or services. Actual or potential human rights concerns may be raised through established channels, including customer complaints mechanisms, internal escalation processes and the Group's whistleblowing arrangements. Reported issues are assessed and investigated in line with applicable policies and procedures, and appropriate corrective or remedial actions are taken where issues are identified.

These commitments are supported by annual ethics training for employees and customer representatives, including training on counteracting modern slavery, which is intended to strengthen awareness of human rights risks and the use of established reporting and remediation mechanisms. During the reporting period, the Group is not aware of any reported cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involve consumers and/or end-users in its downstream value chain.

Oversight of the Responsible Marketing Policy sits with the Chief Marketing Officer, supported by local Marketing Directors. Oversight of data protection and privacy matters sits with the Group Data Protection Officer, reporting to the Chief Legal Officer. Responsibility for the Human Rights Policy and Code of Ethics sits with the Chief Legal Officer, with oversight by the Group Board. All policies referred to above are available publicly on the Group's website at www.ipfin.co.uk and apply across all markets served by the Group.

S4-2 – Engagement with consumers and end-users

(i) How we engage on impacts

The Group engages with consumers and end-users through structured and recurring processes to inform its understanding of actual and potential impacts related to its activities, products and services.

As part of the DMA, the Group conducted a customer survey across all markets during the reporting year. Customers were approached through online channels, and 2,987 responses were received. The survey was designed to gather customer perspectives on topics relevant to the Group's activities, including social and governance matters that may affect consumers and end-users.

Survey responses indicated that customers primarily associate the Group's responsibilities with social and governance-related topics, particularly fairness, ethical conduct, customer protection and the protection of personal data. These areas align with the Group's identified material impacts on consumers and end-users, including ethical marketing, social inclusion and information-related impacts.

The results of the customer survey are used as an input into the Group's sustainability governance and DMA processes, supporting the identification and prioritisation of actual and potential impacts on consumers and end-users. The survey complements ongoing engagement with consumers through day-to-day customer interactions, customer service channels and complaints handling processes, which provide additional qualitative insight into customer experiences and emerging concerns.

The Group's engagement processes are designed to be proportionate to its business model and customer base and to support an ongoing understanding of consumer expectations and impacts over time.

(ii) How consumer perspectives inform decisions

The Group considers the perspectives of consumers and end-users when making decisions and Group activities aimed at managing actual and potential impacts on consumers and end-users. Consumer perspectives are gathered directly from consumers, primarily through customer engagement processes, including customer surveys, feedback mechanisms and complaints analysis. The Group does not engage with consumers and end-users through legitimate representatives or credible proxies for these purposes. These inputs are taken into account as part of the Group's sustainability governance and DMA processes.

Insights from consumer engagement are used to inform management's understanding of customer expectations and potential areas of customer impact, particularly in relation to ethical conduct, fairness, customer protection and the handling of personal data. These insights support the prioritisation of material consumer-related topics and help guide the Group's approach to responsible marketing, product governance and customer protection practices.

(iii) Engagement stages, methods and frequency

Engagement with consumers and end-users takes place on an ongoing basis across the full customer lifecycle, and at defined stages of the Group's processes for identifying, assessing and managing actual and potential impacts on consumers and end-users. Engagement is embedded into the Group's day-to-day operations and governance arrangements and is supplemented by structured engagement conducted as part of the DMA.

Engagement occurs at the following stages:

Marketing and pre-onboarding, where engagement focuses on preventing potential negative impacts by testing marketing practices and sales interactions before customers enter into a contractual relationship;

Onboarding and early tenure, where engagement is used to assess clarity, accessibility and early customer experience and to identify potential issues at an early stage;

Active servicing and relationship management, where engagement focuses on service quality, customer outcomes, trust and emerging risks throughout the customer relationship;

Collections and arrears, including continuous direct interaction with customers, supported by structured feedback and quality monitoring, particularly in relation to customers in vulnerable circumstances;

Complaints and remediation, where formal complaints handling and root-cause analysis provide insight into actual negative impacts and the effectiveness of remediation; and

Group-level and cross-market engagement, which provides periodic insight into customer perception, experience and trust across markets and the full customer lifecycle.

The Group engages with consumers and end-users through a combination of:

Proactive engagement mechanisms, including mystery shopping, proactive quality assurance, call monitoring, post-interaction and journey-based surveys, and customer experience indicators;

Reactive engagement mechanisms, including formal complaints handling, complaints satisfaction surveys and root-cause analysis; and

Ongoing direct interaction, including day-to-day customer service interactions and, in markets operating a home credit model, regular face-to-face interactions between customer representatives and customers.

These mechanisms generate both quantitative and qualitative insight, including customer verbatims, which inform management understanding of customer expectations, experiences and potential impacts.

Engagement with consumers and end-users occurs at different frequencies depending on the mechanism:

Continuous engagement through customer service interactions, collections activities and complaints handling;

Weekly and monthly engagement through customer experience indicators, post-interaction surveys, complaints reporting and quality monitoring;

Periodic engagement through structured customer journey analysis and customer experience reviews; and

Annual or biennial engagement through Group-level brand tracking, Customer Experience Heartbeat® surveys and the customer survey conducted as part of the DMA.

Insights from these engagement mechanisms are reviewed at market level through operational management and boards, and are aggregated and escalated to Group-level forums and governance bodies where relevant, including to inform sustainability governance and materiality-related considerations.

(iv) Responsibility for consumer engagement

Operational responsibility for engagement with consumers and end-users is shared across Group and market-level functions. Day-to-day engagement with consumers primarily takes place through market-level sales, customer service and servicing functions, which are responsible for customer interactions, feedback capture and complaints handling as part of normal business operations.

At Group level, the Marketing function has responsibility for coordinating customer insight and engagement activities with a Group-wide perspective, including the design and execution of the annual sustainability survey and the consolidation of consumer insight across markets. The Chief Marketing Officer is the most senior role with overall responsibility for oversight of consumer engagement at Group level.

Insights from consumer engagement are communicated to and considered by relevant internal functions, including market management teams, compliance, legal, data protection, risk and sustainability functions, to inform management review of customer-related impacts, risks and business practices.

(v) Reviewing the effectiveness of engagement

The Group assesses the effectiveness of its engagement with consumers and end-users through a combination of quantitative and qualitative measures linked to its engagement mechanisms.

Effectiveness is primarily assessed by monitoring participation levels and response rates in the customer survey conducted as part of the DMA, which provide an indication of the reach and relevance of the engagement. The Group also considers the consistency and clarity of themes identified across markets and customer segments, which supports management's assessment of the reliability and usefulness of the insights obtained.

In addition, the Group assesses whether and how consumer feedback informs management discussions and the prioritisation of consumer-related impacts, risks and topics, including ethical conduct, customer protection and information-related impacts. In the reporting period, the customer survey received responses from 2,987 consumers across all markets, enabling the identification of clear and recurring priorities, particularly in relation to social and governance matters such as fairness, ethical behaviour, customer protection and data protection. These insights were used as an input into sustainability governance and materiality-related considerations.

(vi) Engagement with vulnerable or marginalised consumers

The Group recognises that certain consumers and end-users may be particularly vulnerable to adverse impacts or may face barriers to accessing financial services, including underbanked individuals and socially or economically marginalised groups.

The Group does not currently apply a formal, Group-wide definition of "vulnerable consumers" for the purposes of engagement or impact assessment. Instead, insights into the perspectives of potentially vulnerable consumers are primarily gained through the Group's financial inclusion activities and day-to-day customer interactions.

The Group does not currently operate dedicated engagement mechanisms exclusively for vulnerable consumer groups.

S4-3 Processes to remediate negative impacts

Raising concerns and remediation

The Group has established processes across all markets to enable consumers and end-users to raise concerns and complaints, and to provide for, or cooperate in, the remediation of negative impacts on consumers and end-users that the Group is connected with.

In each market in which the Group operates, consumers and end-users have access to a dedicated complaints-handling function operating in line with applicable local legal and regulatory requirements. Complaints and concerns may be raised through customer service and feedback channels, including in-person in those markets where the Group maintains branches, telephone and digital channels, and may relate to matters such as customer treatment, service delivery, data protection and privacy, or other issues connected with the Group's activities. Information on how to raise complaints is made available to consumers through customer communications and service touchpoints in each market.

All complaints are recorded and handled in accordance with local regulatory frameworks and internal procedures, with the objective of ensuring timely, fair and appropriate resolution. Where concerns or complaints indicate a potential negative impact on consumers or end-users, the Group investigates the matter and determines appropriate remedial actions based on the nature and severity of the issue. Remediation may include corrective actions in customer interactions, clarification of information provided, service or process adjustments, or other measures intended to address the issue and reduce the risk of recurrence.

The Group seeks to ensure that consumers and end-users are aware of and able to use these processes through clear communication of complaints procedures and regulatory rights at market level. The Group's approach is guided by the IPF Global Code of Ethics, which commits the Group to ethical conduct, protection of individual rights and the mitigation of detrimental human rights impacts, and supports the use of complaints and reporting channels without retaliation or disadvantage to individuals who raise concerns in good faith.

Information arising from complaints and concerns is reviewed to identify recurring issues or potential systemic risks. These insights inform management review and regular improvement of customer-related practices and controls, supporting the management of actual and potential impacts on consumers and end-users.

S4-4 How we address negative impacts on consumers

(i) Our actions

Based on its assessment of material impacts on consumers and end-users, the Group focuses its actions on preventing, mitigating and, where necessary, remediating impacts related to customer protection and fair treatment, responsible provision of financial services, and data protection and privacy. These material impacts correspond to those identified through the Group's DMA, namely ethical marketing and consumer protection, information-related impacts for consumers, and social inclusion of consumers.

Actions taken and underway include the application of market-level policies and procedures governing customer interactions, service delivery and complaints handling, aimed at reducing the risk of unfair treatment, misinformation or customer detriment. The Group has also implemented controls and processes to safeguard customer data and protect privacy, in order to prevent misuse of personal information and maintain consumer trust.

In support of responsible provision of financial services, the Group provides access to financial products and services to underbanked populations, with product design and customer-facing practices guided by internal standards and regulatory requirements. Employees involved in customer-facing activities receive training and guidance to support consistent and appropriate treatment of consumers.

These actions are intended to support fair and transparent customer interactions, reduce the risk of consumer harm, enhance protection of personal data and improve access to financial services. At this stage, the Group primarily monitors the implementation of actions and controls, rather than systematically measuring outcome-level changes for consumers and end-users.

Consumer feedback, complaints data and survey results are reviewed to identify areas where additional actions may be required to further prevent or mitigate material negative impacts.

In cases where actual material negative impacts on consumers and end-users are identified, the Group provides or enables remedy through its customer complaints mechanisms and internal escalation processes. These processes are used to investigate issues, determine appropriate corrective or remedial actions in line with local regulatory requirements, and implement measures to address identified customer detriment. The Group tracks the effectiveness of actions taken to address material negative impacts on consumers and end-users through a combination of ongoing monitoring of customer complaints and feedback, periodic review of marketing and customer practices, and management oversight of identified issues and corrective actions, with findings used to inform continuous improvement where appropriate.

(ii) Additional actions or initiatives contributing to improved social outcomes

The Group does not have additional actions or initiatives with the primary purpose of positively contributing to improved social outcomes for consumers and end-users beyond those actions described in relation to the prevention, mitigation and remediation of material negative impacts.

(iii) How we assess whether actions are effective

The Group tracks and assesses the effectiveness of actions and initiatives aimed at managing material impacts on consumers and end-users primarily through process-based indicators, consumer feedback mechanisms and management review, rather than through outcome-level impact measurement.

Effectiveness is monitored using insights from consumer engagement activities, including customer surveys, ongoing feedback received through customer service channels and complaints data collected at market level. This information is used to assess whether actions taken are aligned with consumer expectations and to identify recurring issues related to fairness, customer protection and service delivery.

Market-level complaints handling processes provide information on the nature, frequency and resolution of consumer concerns. Complaints trends and root-cause analysis are used to assess whether actions implemented are reducing recurring issues or highlighting areas requiring further attention.

Brand perception indicators, such as awareness, consideration and rejection, are monitored as supplementary measures of consumer sentiment and trust. These indicators provide contextual insight into changes in consumer perceptions over time but are not used as direct measures of outcome-level social impact.

Information from these sources is reviewed by management at market and Group level to determine whether existing actions and controls remain appropriate or require adjustment. At present, the Group focuses on tracking the implementation and consistency of actions, rather than systematically measuring behavioural or outcome-level changes for consumers and end-users.

(iv) Identifying appropriate actions and approaches

The Group identifies appropriate actions in response to actual or potential negative impacts on consumers and end-users through market-level processes, including consumer feedback, complaints handling, analysis of complaints trends and management review. This approach is applied to the material negative impacts identified through the Group's materiality assessment, which relate to customer protection and fair treatment, marketing and sales conduct, and the protection of consumer information and personal data.

Where potential or actual impacts are identified, the relevant market assesses their nature, severity and likelihood and determines whether the impact arises from the Group's own practices or is directly linked to its products or services. This assessment informs the identification of proportionate actions within existing policies, controls and regulatory frameworks.

Actions may include adjustments to customer communications, marketing or sales practices, internal processes or controls, or case-level corrective action through established complaints-handling procedures. Responsibility for identifying and implementing actions sits primarily at market level, with escalation to Group level where appropriate. The Group's approach focuses on actions within its own operations; no material negative impacts have been identified that require collaborative or industry-wide action beyond existing regulatory engagement.

In addressing material negative impacts, engagement with consumers and end-users takes place primarily through existing feedback, complaints and customer contact mechanisms, which enable affected consumers to raise concerns and inform corrective action at case and process level. Given the nature of the Group's material negative impacts, which are generally systemic and managed within regulated frameworks, no additional standalone or proactive engagement processes have been established specifically for the purpose of addressing impacts beyond these mechanisms.

(v) Actions to avoid negative impacts in own operations

The Group takes preventive action through its own practices to avoid causing or contributing to material negative impacts on consumers and end-users. This approach is embedded in how the Group conducts its marketing, sales, customer interactions and data use, with a focus on prevention rather than reliance on corrective or remedial measures.

Preventive controls include the application of a Group Responsible Marketing Policy, which sets requirements to ensure marketing and sales activities are fair, transparent, accurate and not misleading, and controls governing the use and protection of customer data to reduce the risk of privacy-related harm. Expectations for appropriate customer treatment are reinforced through internal standards and applied in day-to-day decision-making across markets. Guidance and training provided to customer-facing and commercial staff support early identification of potential risks and help prevent negative impacts from arising.

Where tensions arise between commercial objectives and the prevention of potential negative impacts on consumers, decisions are expected to prioritise compliance with applicable regulatory requirements, responsible marketing standards and consumer protection principles, even where this may constrain short-term commercial outcomes.

(vi) Severe human rights issues and incidents

During the reporting period, the Group did not identify any severe human rights issues or incidents connected to consumers and/or end-users arising from its own operations or value chain.

(vii) Resources to manage consumer impacts

The Group allocates a combination of human, organisational and operational resources to the management of its material impacts on consumers and end-users. These resources are embedded across Group and market-level functions and reflect the Group's decentralised operating model and local regulatory requirements.

Management of consumer-related impacts is primarily resourced through market-level customer service, complaints-handling and operational teams responsible for day-to-day consumer interactions and issue resolution. Additional resources are provided through marketing and commercial functions overseeing responsible marketing practices, and through compliance, legal and data protection functions supporting consumer protection, ethical conduct and data privacy, with senior management oversight provided through established governance structures.

Operational resources include formal market-level policies and procedures (such as complaints-handling and customer protection processes), customer engagement mechanisms, monitoring and analysis tools (including complaints data and brand perception indicators), and training and guidance relevant to responsible customer practices. Resources are not managed through a single, consolidated budget but are integrated into core business operations and support functions. This integrated resourcing approach enables the Group to identify, manage and monitor material consumer-related impacts as part of normal business activity.

(viii) How we address consumer risks and opportunities

The Group has actions in place and underway to mitigate the material risks identified in ESRS 2 SBM-3 arising from its impacts on, and dependencies on, consumers and end-users, including regulatory compliance risk, conduct risk, reputational risk and risks to customer trust associated with responsible lending, fair treatment of customers, marketing and sales conduct, and data protection and privacy. These risks are addressed through preventive and mitigating controls embedded in Group-wide and market-level policies and operational practices, including responsible marketing standards, customer protection processes, data protection controls, and complaints-handling and escalation mechanisms.

These actions are integrated into the Group's existing risk management and compliance frameworks, with monitoring through management review, complaints trends and escalation outcomes, and consumer perception indicators. In parallel, the Group pursues material opportunities identified in SBM-3 by applying fair treatment and responsible marketing practices to support consumer trust, maintain regulatory compliance and strengthen long-term customer relationships within its existing governance and operational structures.

(ix) Our actions on material matters

The Group has adopted actions and allocated resources in relation to all material sustainability matters concerning consumers and end-users identified through its materiality assessment.

These actions comprise preventive, mitigating and remedial measures embedded in Group and market-level policies, operational practices, customer engagement mechanisms, complaints-handling and remediation processes, and are described in accordance with the requirements of MDR-A under ESRS S4-4.

S4-5 - Targets related to consumers and end-users

The Group has not established formal, measurable, time-bound or outcome-oriented targets in relation to consumers and end-users. Consumer-related impacts, risks and performance are managed through established internal processes, policies and regulatory compliance rather than through formal target-setting.

This consolidated report covers the following entities:

- IPF Digital Aktiesels
- IPF Digital Australia Pty Limited
- IPF Digital Latvia Sabiedrība ar Ierobežotu Atbildību
- IPF Digital Lietuva Uždaroji Akcinė Bendrovė
- IPF Polska Sp. z o.o.
- Provident Financial Romania Instituție Financiară Nebancară Societate pe Acțiuni
- Provident Financial společnost s ručením omezeným
- Provident Mexico Sociedad Anónima de Capital Variable
- Provident Pénzügyi Zártkörűen Működő Részvénytársaság
- Provident Polska Spółka Akcyjna
- Provident Services SRL

Independent Limited Assurance Report to the Directors of International Personal Finance plc

We were engaged by International Personal Finance Plc (the 'Company') to perform a limited assurance engagement in respect of the Corporate Sustainability Reporting Directive ('CSRD') Statement for the year ending 31 December 2025 as presented on pages 76 to 109 of the 2025 Annual Report and Financial Statements, hereafter referred to as the "CSRD Information".

Directors' responsibilities

The Directors of Company are responsible for:

- developing, implementing and reporting the double materiality assessment (DMA) process to identify the information reported in the CSRD Statement in accordance with the European Sustainability Reporting Standards (the 'ESRS') and for disclosing this process in the CSRD Statement;
- preparing, measuring, fairly presenting and reporting the CSRD information included in the CSRD Statement in accordance with the applicable criteria of the EU Directive 2022/2464 which includes complying with the ESRS;
- designing, implementing, and maintaining systems, processes and internal controls necessary for the preparation and presentation of the CSRD Information that is free from material misstatement, whether due to fraud or error;
- maintaining adequate records for preparing and to support the CSRD Information; and
- the contents and disclosures contained within the CSRD Information.

Our independence and quality management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply the International Standard on Quality Management (UK) 1 Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements. This requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the CSRD Information is free from material misstatement, whether due to fraud or error;
- evaluating whether the overall presentation, structure and content of the CSRD Statement achieves fair presentation in accordance with ESRS and the DMA carried out by the Company to identify the information reported is in accordance with the description set out in the CSRD Statement; and
- forming and reporting an independent conclusion, based on the procedures we have performed and the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000') issued by the International Auditing and Assurance Standards Board ('IAASB').

Summary of work performed

The procedures we performed, and our determination of the nature, timing and extent of these procedures, was based on our professional judgement, including the assessment of the risks of material misstatement of the CSRD Information, whether due to fraud or error. Our procedures did not extend to any elements outside of the CSRD Information. The procedures included, but were not limited to:

- performing risk assessment procedures to understand the Company and its environment, the relevant internal controls, the underlying CSRD Information and other engagement circumstances, including the Company's reporting boundary and its value chain;
- obtaining an understanding of the Company's DMA process by performing inquiries to understand the source of information used by management; inspecting the Company's internal documentation of this process; and evaluating whether the evidence obtained from our procedures about the Company's process is consistent with the description of the process set out in the CSRD Statement;
- inquiring of management and others within the Company to understand the CSRD Information and the criteria used for measurement and evaluation;
- performing limited substantive testing of the CSRD Information including agreeing arithmetical accuracy of calculations and agreeing data points and disclosures to underlying records to check that the CSRD Information had been appropriately evaluated or measured, recorded, collated and reporting; and
- evaluating the overall presentation, structure and content of the CSRD Statement.

The procedures we perform in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether the CSRD Information has been prepared, in all material respects, in accordance with the applicable criteria.

Our engagement was planned and performed to obtain limited assurance, but not absolute assurance, regarding whether the CSRD Statement is free from material misstatement, whether due to fraud or error. Therefore, there is an unavoidable risk that some material misstatements may not be detected by this engagement even though it is properly planned and performed. Furthermore, such a limited assurance engagement is not designed to detect matters that are immaterial to the CSRD Information.

For the avoidance of doubt, our work did not involve an audit of the CSRD Information. Consequently, our conclusion is not expressed as an audit opinion.

Subject matter information

The subject matter information within the scope of this engagement comprises the CSRD Information.

Applicable criteria

The criteria applied in the preparation of the CSRD Information is the ESRS which are publicly available on the EFRAG website. The CSRD Information should be read together with the criteria.

Inherent limitations

Non-financial information is subject to more inherent limitations than financial information given the absence of a significant body of established practice on which to draw, the characteristics of the underlying subject matter and the methods and precision used for measuring or evaluating it.

Other information

We have not performed any assurance work nor express any conclusion on any other information accompanying the CSRD Information, or elsewhere disclosed directly or indirectly by the Company. We have read other information that accompanies or contains the CSRD Information to identify material inconsistencies, if any, with the CSRD Information or our limited assurance report. For the avoidance of doubt, the other information that accompanies the CSRD Information prepared by the Company may include additional sustainability disclosures not made in accordance with reporting obligations under the CSRD. We do not express a conclusion or other form of assurance on other information presented with the CSRD Information that is not subject to our limited assurance engagement.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Company's CSRD Information for the year ending 31 December 2025 has not been prepared, in all material respects, in accordance with the applicable criteria, including:

- the DMA process to identify the information reported is in accordance with the description set out in the "disclosures on the materiality assessment process" section on pages 85 to 88 of the CSRD Statement; and
- the CSRD Information included in the CSRD Statement is fairly presented in compliance with the disclosure requirements of the ESRS.

Use of our report

This report is made solely to International Personal Finance plc, as a body, in accordance with the terms of our engagement letter dated 12 January 2026. Our limited assurance engagement has been undertaken so that we might state to International Personal Finance plc those matters we are required to state to them in an independent limited assurance report and for no other purpose. The assurance report has been issued on the basis that it must not be recited or referred to or disclosed, in whole or in part, in any other document or to any other party without our express written permission.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than International Personal Finance plc for our work, for the limited assurance report, or for the conclusion we have formed.

PKF Littlejohn LLP
Chartered Accountants

London
25 February 2026

TCFD Report

Introduction

This Task Force on Climate-related Financial Disclosures (TCFD) report sets out the Group's 2025 disclosures on climate-related risks and opportunities and how these are considered within our business. It describes how different climate-related scenarios could affect the Group over the short, medium and long term, and outlines the actions we are taking to manage these impacts and support the resilience of our business.

The report has been prepared in line with the TCFD recommendations and is structured around the four core pillars of governance, strategy, risk management, and metrics and targets. We recognise that the stability of the global financial system is closely linked to environmental outcomes, and that a changing climate has implications for businesses, customers and wider society.

Our approach focuses on identifying, assessing and managing the potential transition and physical risks associated with climate change, while also considering potential opportunities that may arise as economies move towards a lower-carbon future. As our understanding, data and methodologies continue to evolve, we remain committed to transparent reporting and to further strengthening our approach to climate-related risk management over time.

Governance

Sustainability considerations are embedded within the way the Group is governed and managed, supporting alignment between our business priorities and broader societal expectations. Our approach is set out in the Group's Sustainability Policy, which is reviewed annually by the Group Board, and available to view on our website. It defines expectations for responsible business conduct and sustainable development across the Group and our value chain, and provides a consistent framework for assessing business opportunities and risks, taking into account both direct and indirect sustainability impacts.

Oversight of climate-related risks and opportunities is integrated into existing Board and management governance structures. These arrangements are designed to ensure climate considerations are appropriately reflected in strategic decision-making, risk management and operational planning across the Group.

Board oversight of climate risks

The Group Board has overall responsibility for oversight of sustainability-related matters, including climate-related risks and opportunities. The Chief Executive Officer retains ultimate accountability for management of these matters, with responsibility delegated to the Chief Legal Officer (CLO) for day-to-day oversight and implementation within the Responsible Business Framework, including assessing risks and opportunities from climate change, and also ensuring these are identified and managed appropriately.

The Group Board and its Committees receive regular updates on climate-related matters, enabling appropriate challenge and oversight.

Group Board

Responsible for: setting the Group's strategy and overseeing performance, including climate-related considerations. The Board sets the strategic direction for sustainability at a Group level and retains ultimate responsibility for governance in this area.

2025 activity: The Board reviewed and approved the results of the 2025 Double Materiality Assessment, as well as the Corporate Sustainability Policy and the broader Responsible Business Framework, which incorporates climate-related matters. Progress against the objectives set out in the Framework is monitored by the Board through quarterly management information and periodic in-depth updates on sustainability and climate-related topics.

Audit and Risk Committee

Responsible for: reviewing financial and non-financial disclosures and overseeing climate-related risks, including consideration of scenario analysis and emerging regulatory and reporting developments.

2025 activity: The Committee reviewed trends in sustainability reporting, in particular at EU level, as well as reviewing assessments of the risks and opportunities of climate change relevant to the Group, and the results of scenario analysis undertaken to assess exposure to physical climate risk.

Remuneration Committee

Responsible for: approving senior management performance measures, including relevant ESG and climate-related considerations, ensuring alignment with stakeholder expectations.

2025 activity: The Committee reviewed proposed ESG metrics (including climate) for inclusion in senior management compensation-related decisions.

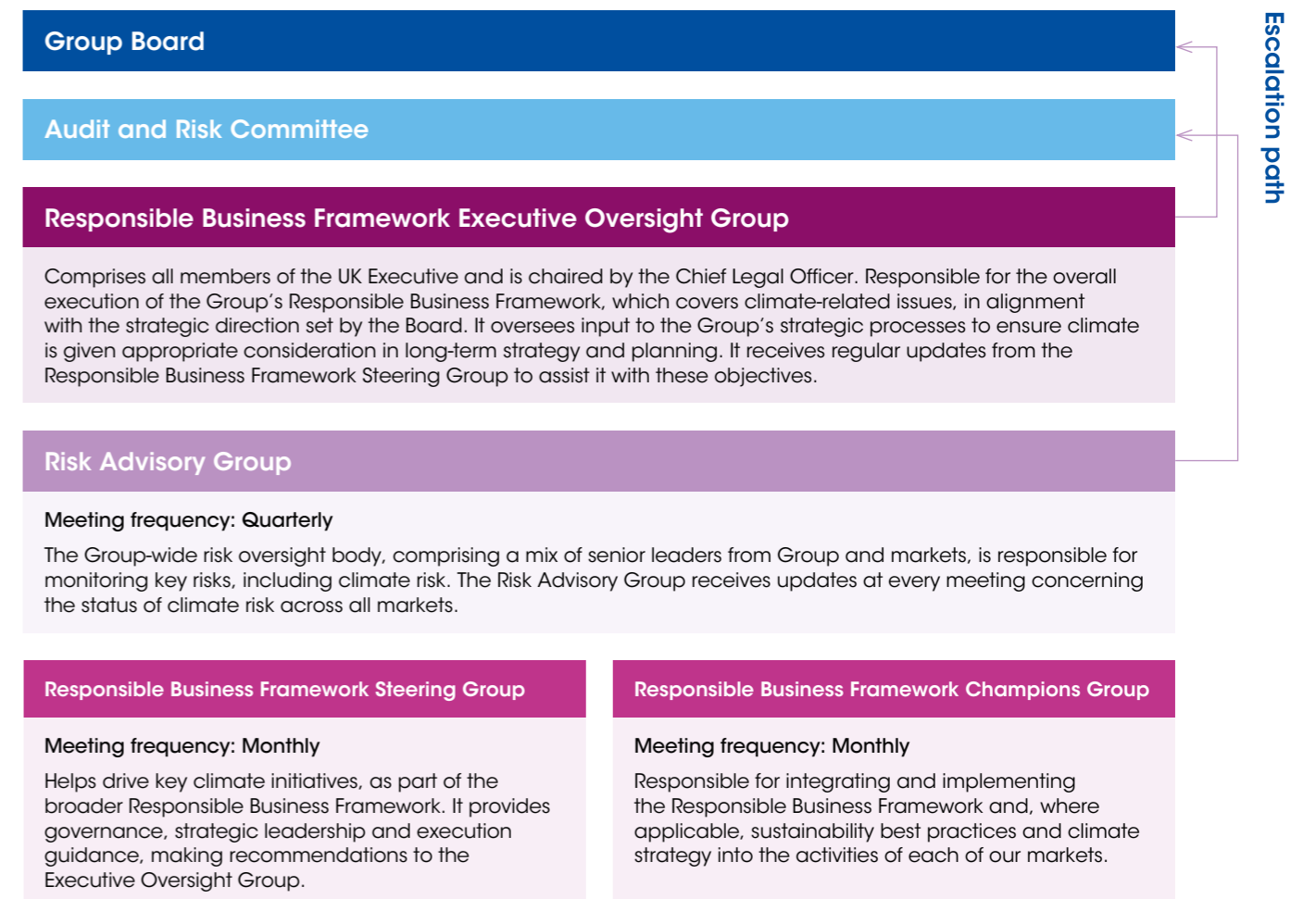
Management oversight

Management oversight of climate-related risks and opportunities is led by the CLO, who oversees scenario analysis, risk assessments and reporting, and provides updates to the Audit and Risk Committee and the Global Executive. Climate considerations are also incorporated into the Group's annual budgeting process and capital planning, including the use of a centrally held climate resilience fund available to markets to support resilience-building initiatives.

A number of management-level forums support oversight and execution of climate-related activity, including the Responsible Business Framework Executive Oversight Group, Risk Advisory Group, Global Executive, and supporting steering and champions groups. These bodies provide coordination, challenge and escalation across the Group, ensuring climate considerations are embedded at both Group and market level.

IPF climate governance structure

Showing Group Board oversight, executive accountability and market-level implementation in line with the TCFD recommendations.



Sustainability function

The Group's sustainability function is led by the Chief Legal Officer, who is a member of the executive team and attends Group Board meetings. The function works closely with colleagues across Group functions and local markets to support the implementation of the Responsible Business Framework, including the coordination and delivery of climate-related activity on a day-to-day basis.

Strategy

In line with the TCFD recommendations, we assess the potential impacts of climate-related risks and opportunities on the Group's business, strategy and financial planning over the short, medium and long term. Climate considerations are evaluated alongside other strategic factors when developing, reviewing and executing our business strategy, ensuring that potential climate-related impacts are considered in a structured and proportionate manner.

The Group assesses climate-related risks and opportunities using the following time horizons:

- Short term (0–3 years): aligned to the average loan term and the flexibility of our credit strategies and field operations.
- Medium term (3–10 years): aligned to the Group's strategic planning horizon.
- Long term (10+ years): aligned to the useful economic life of the majority of Group assets and longer-term transition pathways.

A number of factors informed the selection of these time horizons, including developments in climate-related regulation, ongoing volatility in energy markets, and the need to align with the timeframes used in the Group's climate-related scenario analysis. These scenarios typically extend over several decades and are discussed in more detail below.

The short-term horizon aligns with the Group's existing risk management framework, while the medium-term horizon is consistent with internal strategic planning timeframes. The long-term horizon has been selected to capture the potential impacts associated with the transition to a lower-carbon economy across the countries in which the Group operates, including the implications of national and international climate commitments, as detailed in the 2015 Paris Agreement.

Climate-related risks and opportunities

Details of how we define climate risks and opportunities are set out in the table below. Climate-related risks are categorised as physical or transition risks, while opportunities relate to resource efficiency, energy sources, products and services, markets and resilience. These definitions have been reviewed and approved by senior management and the Board, and are reassessed periodically to reflect emerging risks, stakeholder expectations and regulatory developments. Based on current assessments, material climate-related risks and opportunities are not expected to have a significant impact on the Group over the short term. Over the medium to long term, climate-related factors are expected to increase in relevance, reflecting both physical climate impacts and broader regulatory, market and societal transitions.

Differentiation of climate-related risks and opportunities by time horizon

In line with the TCFD recommendations, the Group's assessment of climate-related risks and opportunities across the short, medium and long term, reflecting differences in exposure, uncertainty and management levers available over each period is as follows:

Short term	Medium term	Long term
Given the relatively short duration of the Group's loan book, the flexibility of its operating mode, and the ability to adjust pricing, credit strategies and operational practices over this period, climate-related risks and opportunities are not currently expected to have a material impact on the Group's business, strategy or financial performance.	Over the medium term, transition-related risks are expected to become more relevant, particularly those arising from evolving regulatory requirements, changes in stakeholder expectations, and potential increases in operating costs associated with decarbonisation. Opportunities linked to operational efficiency, digitalisation and access to funding aligned to sustainability objectives are also expected to increase in relevance over this period.	Over the long term, the Group expects chronic physical climate risks and broader structural transition risks to increase in relevance, reflecting longer-term changes in climate patterns, national policy pathways and market expectations. While uncertainty increases over longer horizons, these factors are considered as part of scenario analysis and long-term strategic planning to assess the resilience of the Group's business model.

Principal risks

Risk type	Potential effects
Physical risk Physical risks are those related to the physical impacts of climate change.	Acute Increased frequency and severity of extreme weather events affecting customers, customer representatives and employees could impact the success of our business model. Chronic Gradual changes in key climate variables such as temperature, humidity and precipitation. Permanent changes to sea, river or lake levels could impact our ability to conduct our business in some areas.
Transition risk Transition risks are those related to the impact arising from changes in climate policies, or changes in the underlying economy due to decarbonisation. These risks emerge from policy, legal, technology, and market changes as the economy shifts towards using less carbon.	Policy and legal (i) Exposure to litigation due to our inability to comply with new carbon-related requirements; and (ii) Increased operating costs due to the increased cost of transport or carbon pricing initiatives. Market Uncertainty around the costs incurred in moving to a net zero economy. Reputation (i) Increased stakeholder concern or negative stakeholder feedback relating to our ability to transition effectively to a lower-carbon economy; (ii) Increased shareholder concern or negative shareholder feedback relating to our strategy to address climate-related risks; and (iii) Employee concern or negative feedback relating to our strategy to address climate-related risks.

Opportunity type	Potential effects
Resource efficiency	(i) Reduced operating costs through reduced air and other travel; (ii) Reduced operating costs through reduced paper consumption; and (iii) Potential for reducing costs and environmental impacts through remote working.
Energy source	(i) Use of lower emission sources of energy; (ii) Use of supportive policy incentives; and (iii) Use of new technologies, which have the potential to reduce costs.
Products and services	Development of new products and services through innovation to address climate challenges.
Markets	Increased attractiveness of the Group to customers and employees by effective execution and communication of the Group's climate strategy.
Resilience	Enhanced access to funding at attractive pricing for organisations which are making good progress on eliminating and reducing greenhouse gas emissions.

Assessing materiality

For the purposes of assessing climate-related risks and opportunities, the Board and Global Executive have defined a climate-related risk or opportunity as material for strategic planning where it could have a significant impact on the Group's profitability (for example through delayed customer repayments), operating costs, assets (such as the closure or disruption of branches), or access to financing (including through regulatory or legal developments).

For these purposes, "significant" is defined as an impact that could materially affect the Group's ability to meet its targets as detailed in the 2026 budget.

Determining climate risks and opportunities over different time periods

Climate-related risks and opportunities are assessed by members of the Global Executive and the Audit and Risk Committee to determine the likelihood and potential magnitude of impacts over the following time periods:

- High impact indicated significant risk or opportunity on the Group;
- Medium impact indicated moderate influence on the Group; and
- Low impact indicated minimal effect on the Group medium and long term.

Impacts are categorised as high, medium or low, reflecting the expected degree of influence on the Group's business, strategy and financial performance.

Based on current assessments, material impacts from climate-related risks and opportunities are not considered likely to arise over the short term. This assessment is reviewed periodically and will continue to be updated as methodologies, data quality and external expectations evolve.

Over the medium to long term, there continues to be a consensus that climate-related risks and opportunities are likely to increase in relevance. This reflects the outcomes of the Group's scenario analysis of physical climate risk, together with ongoing assessment of evolving market, regulatory and policy developments across the countries in which the Group operates.

Risk type	Risk	Short term			Medium term			Long term		
		Low impact	Medium impact	High impact	Low impact	Medium impact	High impact	Low impact	Medium impact	High impact
Impacts										
Physical	Acute-chronic									
Transition	Policy and legal									
	Market									
	Reputation									
Opportunity type										
Impacts										
Resource efficiency										
Energy sources										
Products and services										
Markets										
Resilience										

Integration with our strategic planning process

The outputs of climate-related risk and opportunity assessments are incorporated into the Group's strategic planning process and reported to the Board. These assessments inform management's understanding of how climate-related factors could affect the Group's strategy, business model and financial planning over different time horizons.

As part of its assessment of climate-related risks and opportunities, the Group considers the potential impacts on its business model, strategy and financial planning, including operating costs, capital expenditure, liquidity, access to funding and credit risk assumptions.

In the short term, climate-related risks are not expected to have a material impact on the Group's financial planning or performance. This reflects the limited capital intensity of the Group's operations, the short duration of customer lending, and the ability to adapt operational practices and cost structures within existing planning cycles.

Over the medium to long term, climate-related factors could influence elements of financial planning, including operational expenditure (for example energy, travel and premises costs), investment decisions related to operational resilience, and expectations from funders and other stakeholders regarding climate strategy and disclosures. These potential impacts are monitored through the Group's strategic planning and risk management processes and are considered when reviewing budgets, investment priorities and funding arrangements.

At present, these impacts are not expected to materially affect the Group's strategy or financial viability; however, this assessment will continue to be reviewed as regulatory requirements, market conditions and climate-related expectations evolve.

Scenario analysis indicates that, under the most likely climate pathways, climate change is not expected to have a material impact on the Group's strategy or financial viability in the short term. As a result, the actual or potential impacts of climate-related risks and opportunities are not expected to significantly influence the Group's approach to its markets or customers over this period. The results of this analysis are discussed in more detail at page 117, provide further assurance regarding the resilience of the Group's current strategy under near-term climate scenarios.

Completed assessments are reviewed as part of the strategic planning cycle, with conclusions and key judgements presented to the Board. These assessments will continue to be refreshed as methodologies, data quality and regulatory expectations evolve.

Risk Management

In line with the TCFD recommendations, climate-related risks are identified, assessed, managed and monitored through the Group's established Enterprise Risk Management (ERM) framework. This ensures that climate-related considerations are integrated into broader risk management practices and are subject to the same governance, oversight and controls as other principal risks.

During 2025, the Group further evolved its approach to risk management by introducing a broader ESG risk category. This expanded focus reflects the interconnected nature of environmental, social and governance risks and enables a more holistic assessment of sustainability-related impacts on the business.

Risk framework

The Group's ERM methodology is defined centrally and implemented consistently across all markets, balancing a common approach to risk identification, assessment and reporting with the benefit of local expertise and market-specific risk action plans. Risks are classified against a Group-wide taxonomy, with ESG risk incorporated as a defined risk category.

Each risk category is assigned to a senior leader as first-line risk owner, who is accountable for ongoing monitoring, mitigation and reporting. Risk owners are required to assess risks based on probability and severity, supported by relevant key risk indicators and management information. Risk assessments are reviewed quarterly by the Risk Advisory Group (RAG), which provides Group-wide oversight and escalates material matters to the Audit and Risk Committee as appropriate.

Processes for identifying and assessing climate-related risks

Climate-related risks are assessed as part of the ESG risk category and include physical risks arising from acute and chronic climate impacts, as well as transition risks associated with policy, legal, market and reputational factors. The Chief Legal Officer (CLO) acts as the first-line risk owner for climate-related risks and coordinates input from across the Group to assess potential impacts on the business.

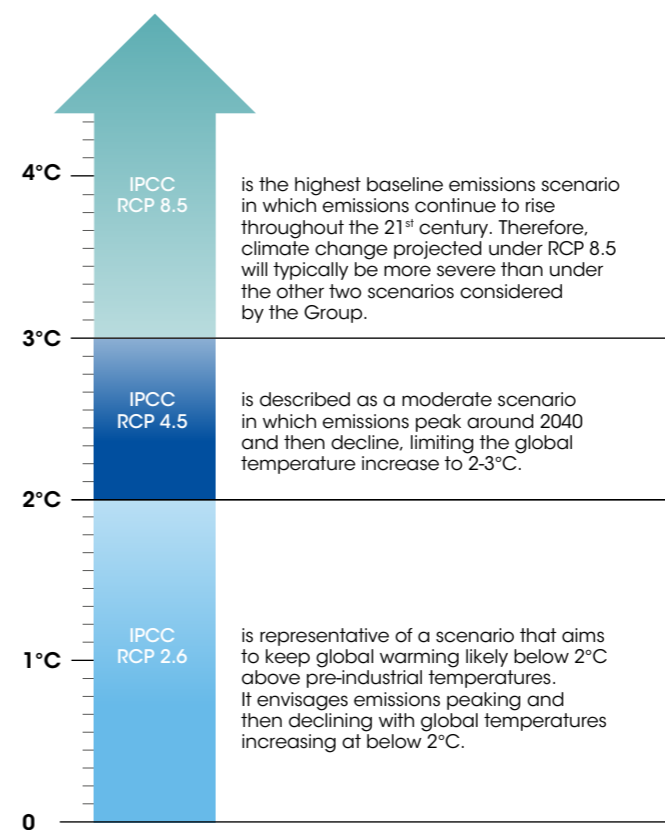
A series of climate-related indicators and qualitative assessments are reported to the RAG on a quarterly basis. These include developments in climate policy and regulation, market and reputational trends, and emerging physical climate risks. This approach supports consistent monitoring and enables early identification of potential changes in the Group's risk profile.

Scenario analysis

We have undertaken scenario analysis, using a range of climate scenarios described opposite to assess the resilience of the Group's strategy to physical risks arising from climate change across different time horizons. This analysis supports our understanding of which physical climate risks could have the greatest potential impact on the Group and informs ongoing monitoring and risk management activities.

The assessment draws on a combination of external climate datasets and internal information on the geographic location of the Group's operations to model potential exposure to physical climate risks under different climate pathways.

The following scenarios have been used:



Consideration of transition risks in scenario analysis

The Group's scenario analysis to date has focused primarily on physical climate risks, reflecting the geographic distribution of its operations and the availability of external climate hazard data. Transition-related risks, including policy, legal, market and reputational risks, are currently assessed on a qualitative basis through strategic planning, regulatory horizon scanning and risk management processes.

While transition risks are not currently expected to result in material impacts on the Group's strategy or financial position in the short term, the Group recognises that these risks may increase in relevance over the medium to long term as climate-related regulation, stakeholder expectations and market practices continue to evolve. The Group intends to further develop its approach to assessing transition risks over time, including exploring how these risks may be incorporated more explicitly into future scenario analysis as methodologies and data mature.

We have used the outputs of a high-level physical climate risk assessment, supported by external specialist modelling, to assess the potential impacts of material climate-related risks and opportunities on the Group across a range of climate scenarios and time horizons. The assessment considered multiple Representative Concentration Pathways (RCPs), including lower- and higher-emissions scenarios, to reflect a range of plausible future climate outcomes and to evaluate exposure to both acute and chronic physical climate hazards.

The analysis incorporated external climate datasets and internally held information on the geographic distribution of the Group's operations to identify areas of potential exposure over the short, medium and long term. The results of this assessment were reviewed by the Audit and Risk Committee. Consistent with prior years, the modelling indicates that, under the most likely climate scenarios, there are no immediate material risks or exposures expected to impact the Group's strategy, performance or liquidity in the short term.

The scenario analysis has enhanced the Group's understanding of the resilience of its business model and strategy to physical climate risks and has highlighted areas where exposure may increase over longer time horizons. This work supports a more targeted approach to monitoring and informs the development of mitigation and resilience measures where appropriate.

The Group's scenario analysis indicates that exposure to certain physical climate hazards may increase over the medium to long term, particularly under higher-emissions scenarios. While these potential impacts are subject to significant uncertainty, the analysis supports management's assessment that the Group's business model retains flexibility to adapt through changes to operational practices, location strategies and resilience measures.

Over longer time horizons, climate-related risks are expected to be managed through ongoing monitoring, periodic reassessment of exposure, and integration into long-term strategic planning rather than through immediate changes to the Group's strategy or financial plans.

Overall, the Group's assessment remains that its business model and strategy are resilient to climate-related risks and opportunities in the short term. The Group does not currently anticipate material impacts on financial performance or financial position over this period and will continue to review this assessment through its regular strategy, risk management and scenario analysis processes.

Mitigation and resilience measures

The Group has implemented a range of proportionate mitigation and resilience measures to support the management of climate-related risks. These include the use of scenario analysis, the setting of targets to improve energy efficiency, and a continued focus on transparent reporting. During 2025, we also expanded our risk management framework to move beyond a singular definition of climate risk to a broader ESG risk category, reflecting the interconnected nature of environmental, social and governance factors and their potential influence on the Group's indirect greenhouse gas emissions. As the Group has not identified any climate-related risks that are material to its business or financial position in the short term, mitigation actions are currently focused on monitoring, governance oversight and proportionate resilience measures rather than on specific risk remediation plans.

- In 2026, we will continue to engage with senior management to ensure input on climate related considerations; and
- explore extending analysis of exposure to physical climate risks to areas where our customers live and work.

Assumptions and limitations

The scenario analysis undertaken by the Group is subject to inherent limitations, including reliance on external climate models, assumptions regarding future emissions pathways, and uncertainty associated with long-term climate projections. The analysis is not intended to predict future outcomes but to support understanding of potential exposures and inform strategic decision-making.

As data quality, modelling techniques and external guidance continue to develop, the Group expects to refine and enhance its approach to climate-related scenario analysis over time.

Metrics and targets

Greenhouse gas emissions (GHG)

We are committed to reducing GHG emissions in line with the Paris Agreement. We make disclosures on the Group's direct Scope 1 and 2 emissions in line with the GHG Protocol methodology on page 75.

Emissions targets and metrics

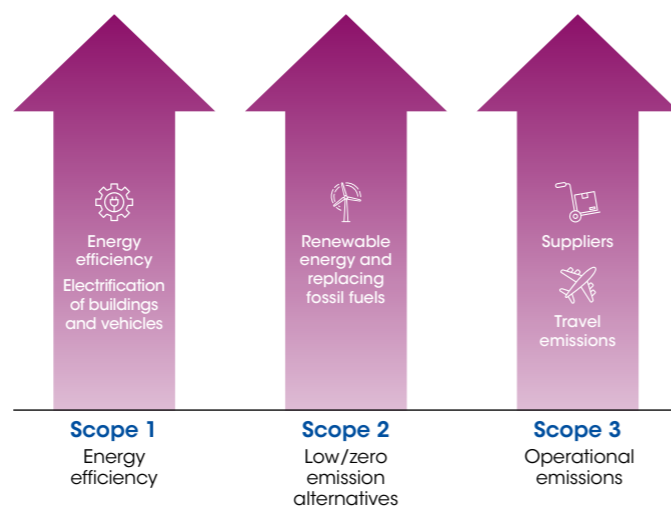
Unless otherwise stated, climate-related targets use 2025 as the baseline year. Our overall target is to be net zero across our operations and supply chain by 2050. This commitment means a public undertaking by the Group to achieve progress in three areas:

1. the carbon emissions of our own operations – our offices, branches and data centres;
2. the emissions resulting from the energy we purchase to operate our business; and
3. the emissions of our value chain, such as our suppliers' emissions and our business travel emissions.

We are working to eliminate and reduce emissions in line with the net zero standard set by the Science Based Targets initiative.

Given the long-term nature of the Group's climate-related targets, quantitative measurement of progress against these targets is not yet available. Progress is currently tracked through qualitative actions and initiatives rather than through year-on-year performance metrics.

Achieving our net zero target will require the following actions:



Reduce our Scope 1 and 2 emissions through energy efficiency, electrification of our buildings and vehicles, renewable energy sourcing and replacing fossil fuels with low-emission alternatives. Reduce Scope 3 operational emissions by engaging with our key stakeholders, including suppliers, to track, manage and reduce their GHG emissions. Plus include Scope 3 travel emissions, for example from air travel.

Interim targets

Our Board has approved the following interim targets to be delivered by 2034

100%

renewable energy in our head office locations globally

Transition

90%

of our global fleet to EV or ULEV models where EVs are not viable

50%

of our vendors by addressable spend to set their own 1.5°C – aligned climate targets

Identify and pursue opportunities

to reduce the distances travelled by our customer representatives, thereby reducing this source of emissions

Other environmental metrics and targets

The Group is committed to wider environmental improvements as well as reducing its emissions.

The Board has agreed targets for the Group using 2025 as a baseline to:

- divert 90% of waste from landfill by 2034;
- source 100% of paper from sustainable sources; and
- reduce paper use by 50%.

Progress made in 2025:

We continue to take practical steps to reduce the environmental impact of our operations. Key actions taken in 2025 included:

- enhanced waste management and recycling across offices, including segregation and recycling of key materials in line with local requirements;
- reduced paper usage through greater digitalisation and more selective use of printed materials;
- increased use of renewable electricity, with several markets already transitioned and others actively assessing options;
- improved energy efficiency in offices through LED and sensor lighting and more efficient equipment;
- optimised fleet and travel arrangements, including transition to lower-emission vehicles and reduced unnecessary travel;
- developing a more energy-efficient IT and data infrastructure, supported by increased use of cloud-based services; and
- market-specific initiatives to reduce environmental impact, including supplier engagement and local recycling schemes.

Focus on our supply chain

Our ambition to achieve net zero emissions across our operations and supply chain by 2050 is expected to play an important role in influencing our approach to procurement and supplier engagement. Based on our current assessment, a significant proportion of supply chain emissions are concentrated within a relatively small number of key suppliers.

During 2025, we continued to focus on engaging these suppliers to improve transparency, encourage the adoption of credible emissions reduction targets and support the development of appropriate decarbonisation pathways. In support of this approach, the Group introduced a new Responsible Procurement Policy, which embeds environmental, social and governance considerations into procurement and sourcing decisions across the Group. The Policy is designed to ensure that supplier relationships support sustainable value creation while meeting regulatory, data protection, cybersecurity and operational resilience requirements.

Over the medium term, we intend to further integrate climate-related considerations into sourcing and procurement processes, including the use of net zero-related requirements in tender processes and consideration of carbon impacts alongside other commercial factors, where appropriate.

Next steps

- commitment to continue tracking emissions;
- review the Group double materiality assessment in 2026;
- continue to monitor regulatory developments to enhance climate reporting;
- measure and report Scope 3 business travel GHG emissions;
- assess how to measure and report supply chain GHG emissions;
- measure and report waste to landfill and paper use;
- commit to set science-based targets, and commit to seek verification of these by the Science Based Targets initiative;
- work to eliminate and reduce emissions in line with the net zero standard set by the Science Based Targets initiative; and
- move to external verification of GHG data to the ISO14064 standard.

TCFD compliance statement

The Group has complied with the requirements of LR 9.8.6(8)R by including climate-related financial disclosures consistent with the TCFD recommendations and recommended disclosures.

The climate-related financial disclosures made by the Group also comply with the requirements of the Companies Act 2006 as amended by the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022. Details of how the Group complies with these requirements are set out in the table on page 122.

Governance

	Summary	Alignment	Action in 2025	Reference
a.	Describe the board's oversight of climate-related risks and opportunities.	Aligned	Continued to embed climate considerations as part of Board oversight of Group strategy process.	Page 112
b.	Describe management's role in assessing and managing climate-related risks and opportunities.	Aligned	Senior management oversaw the Group's sustainability disclosures.	Page 112

Strategy

	Summary	Alignment	Action in 2025	Reference
a.	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Aligned	We continued to monitor climate related risks and opportunities.	Page 115
b.	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning.	Aligned	We continued to monitor the status of climate-related risks and how they might impact the Group.	Page 116
c.	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Aligned	We continued to work with a trusted third party to assess physical climate risks.	Page 117

Risk management

	Summary	Alignment	Action in 2025	Reference
a.	Describe the organisation's processes for identifying and assessing climate-related risks.	Aligned	The Enterprise Risk Management methodology defines climate risk as a key risk. Include broader ESG risks into risk management, which impact the Group's indirect GHG emissions. Continue to refine our scenario analysis.	Page 116
b.	Describe the organisation's processes for managing climate-related risks.	Aligned	The Group has an Enterprise Risk Management methodology of which climate risk is a part. We continued to monitor climate-related risks.	Page 116
c.	Describe how processes for identifying, assessing and managing climate-related risk are integrated into the organisation's overall risk management.	Aligned	The Enterprise Risk Management methodology provides structure to ensure consistency of approach, alignment to the risk appetite and monitoring of our risk exposure across the Group. We continued to monitor climate-related risks.	Page 116

Metrics and targets

	Summary	Alignment	Action in 2025	Reference
a.	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Aligned	Metrics used to assess our climate-related risks and opportunities include Scope 1, 2 emissions. We are committed to measuring and reducing GHG emissions in line with the Paris Agreement.	Page 118
b.	Disclose Scope 1, Scope 2 and if appropriate, Scope 3 GHG emissions and the related risk.	Aligned	Details of our GHG emissions in 2025 (Scope 1, Scope 2) have been provided. No further action taken on this area.	Page 75
c.	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Aligned	Target set to be net zero across operations and supply chain by 2050. Targets for climate-related risks agreed – divert 90% of waste from landfill by 2034; source 100% of paper from sustainable sources; and reduce paper use by 50%. No further action taken on this area.	Page 118

Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022

Disclosures to meet mandatory climate-related financial disclosure requirements under the Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022 are set out below.

Requirement	Summary	Reference
a. A description of the governance arrangements of the company in relation to assessing and managing climate-related risks and opportunities.	Governance arrangements for management of climate-related risks and opportunities are detailed in the Governance section of the TCFD Report.	Pages 112-113
b. A description of how the company identifies, assesses, and manages climate-related risks and opportunities.	The process for identifying, assessing and managing climate-related risks is detailed in the Strategy section of the TCFD Report.	Pages 114-115
c. A description of how processes for identifying, assessing, and managing climate-related risks are integrated into the overall risk management process in the company.	A description of how climate-related risks are integrated into the overall risk management process is set out in the Risk Management section of the TCFD Report.	Page 116
d. A description of: the principal climate-related risks and opportunities arising in connection with the operations of the company; and the time periods by reference to which those risks and opportunities are assessed.	A description of the principal risks and opportunities and time periods is set out in the Strategy section of the TCFD Report.	Page 114
e. A description of the actual and potential impacts of the principal climate-related risks and opportunities on the business model and strategy of the company.	A description of these impacts is detailed in the Strategy section of the TCFD Report.	Pages 114-116
f. An analysis of the resilience of the business model and strategy of the company or LLP, taking into consideration different climate-related scenarios.	A description of these impacts is detailed in the Strategy section of the TCFD Report.	Page 117
g. A description of the targets used by the company or LLP to manage climate-related risks and to realise climate-related opportunities and of performance against those targets.	A summary of the approach to targets is set out in the Metrics and Targets section of the TCFD Report.	Page 118
h. The key performance indicators used to assess progress against targets used to manage climate-related risks and realise climate-related opportunities, and a description of the calculations on which those key performance indicators are based.	There are currently no KPIs used to assess progress against targets.	N/A

Non-financial and Sustainability Information Statement

In line with the non-financial reporting requirements contained in sections 414CA and 414CB of the Companies Act 2006, the table below contains references to non-financial and sustainability information intended to help our stakeholders understand the impact of our policies and activities.

Reporting requirement	Relevant policies	Relevant section of our report
Description of the business model	Corporate Sustainability Policy Enterprise Risk Management Policy	Our business model – page 14 Our customers – pages 46-49 Key performance indicators – pages 22-23 Responsible business – pages 42-123
Employees	Code of Ethics Group Health and Safety Policy Wellbeing Policy Diversity Policy	Our colleagues – pages 50-55 Principal risks and uncertainties: People risk – page 40 CSRD Statement – pages 76-109
Human rights	Code of Ethics Human Rights and Modern Slavery Policy	Responsible business – pages 42-123 CSRD Sustainability Statement – pages 76-109
Social matters	Code of Ethics Tax strategy	Our business model – page 14 Our customers – pages 46-49 Our communities – pages 58-60 Principal risks: Reputation risk – page 38 Responsible business – pages 42-123
Anti-corruption and bribery	Anti-bribery and Corruption Policy Gifts and Hospitality Policy Anti-facilitation of Tax Evasion Policy Know Your Customer and Anti-money Laundering Policy	Responsible business – pages 42-123
Environmental matters	Corporate Sustainability Policy Environment Policy	TCFD – pages 112-121 Climate-related Financial Disclosure – page 122 Environment – pages 74-75
Principal risks		Principal risks and uncertainties – pages 34-40
Non-financial KPIs		Non-financial key performance indicators – page 23

Approval of the Strategic Report

The Strategic Report has been approved by the Board of Directors and signed on its behalf by:

Gerard Ryan
Chief Executive Officer

25 February 2026