

## Statement of Compliance with the QCA Corporate Governance Code

### Chair's Introduction

As Chair of Fintel ("the "Company"), I am pleased to introduce the Company's statement of compliance with the QCA Corporate Governance Code. The Board of Fintel pie is committed to ensuring sound governance arrangements are both embedded and operated effectively in practice.

The Board has, since its IPO in 2018, adopted the Quoted Companies Alliance Corporate Governance Code, which it believes is the governance framework that is most suitable for the Company, its subsidiaries and subsidiary undertakings, having regard to its strategy as well as its size, nature and resources. This year marks the first year of the Company's compliance with the QCA Corporate Governance Code 2023 following a period of significant work to prepare for the additional obligations and requirements this places on the Company.

It is the Board's responsibility to ensure that the Company is managed in the long-term interests of both its shareholders, and its wider stakeholders. The Board believes a strong and effective corporate governance culture is critical in this respect, as we endeavour to grow a resilient and sustainable business for the benefit of our shareholders, customers, people, and suppliers. The QCA code 2023 is constructed around ten broad principles and the report below sets out how we comply with the code. Compliance with the code will be reviewed and updated annually.

Phil Smith, Non-Executive Chair  
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The Company now uses the QCA Corporate Governance Code 2023 ("QCA") as its recognised corporate code. The QCA is based on ten broad principles and a corresponding set of disclosures, and states what they consider to be appropriate arrangements for growing companies and ask them to provide an explanation about how they are meeting each principle through various disclosures. The Board believes that it does not depart from any of the principles of the QCA. Outlined below is a summary of the Company's compliance with the QCA Code principles as at the date of this statement. The Board will provide annual updates on the Company's compliance with the QCA Code in its annual report and accounts and on its website.

**Principle 1: Establish a purpose, strategy and business model which promote long-term value for shareholders**

The Company's purpose is to inspire better outcomes by enabling retail financial services to operate more effectively. In line with this purpose, the Company's business model is built on a strategy of being customer-led, data-driven and innovative. Its documented strategic plan is kept under regular review by the Board and focuses on expanding the business with a view to growth in shareholder value.

**Principle 2: Promote a corporate culture that is based on ethical values and behaviours**

- The Board is committed to promoting a strong ethical and values-driven culture throughout the organisation. We communicate a set of values that have been developed within the business to explain who we are as a Company and what is important to us. We also have a published code of ethics based on these values which everyone in the business is expected to abide by.
- Having a people-oriented ethos, where teamwork and commitment are recognised, is central to the success of our strategy and we pride ourselves on nurturing talent, with a number of our colleagues being supported through professional qualifications and work-based training programmes.

Further details on the Company's culture can be found in the Company's Annual Report here

<https://www.wearefintel.com/investors/financial-information/>

**Principle 3: Seek to understand and meet shareholders' needs and expectations**

- The Company engages with its shareholders via numerous channels including:
  - shareholder roadshows;
  - trading and other statements made via the stock exchange;
  - ad hoc shareholder meetings;
  - webinars for retail investors;
  - our annual general meeting; and
  - direct contact from shareholders.
- Feedback from these channels is tabled to the Board for discussion involving our adviser teams, as appropriate, to ensure solid understanding of the shareholder voice.

For any investor relations queries, please get in touch with us at:  
[Investors@fintelplc.com](mailto:Investors@fintelplc.com)

**Principle 4: Take into account wider stakeholder interests, including social responsibilities and their implications for long-term success**

- The Company maintains its reputation of integrity, transparency and delivery on its promises. This has allowed it to build strong and mutually beneficial relationships with consumers, financial intermediaries, employers and employees, product providers and regulators.
- A detailed report on how the Company has considered both immediate and wider stakeholders can be found in the People and culture report, Our impact report and in the Section 172 Statement of the Company's Annual Report here <https://www.wearefintel.com/investors/financial-information/>
- The Company has a robust strategy in place in respect of environmental and social responsibilities which is fully supported by the board and the executive committee. The board and executive committee closely monitor and measure the Company's performance in respect of environmental protection, social responsibility and governance matters. While the nature of the business inherently reduces the risk of negatively impacting society and the environment, the Company remains committed to maintaining high standards of corporate and personal responsibility as well as ethical practices

**Principle 5: Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation**

- The Board is responsible for oversight of risks to safeguard that the business is exposed to neither unnecessary risks nor insufficient management of those risks.
- Principal risks are therefore monitored and overseen by our Board, the Risk Committee and Audit Committee whilst oversight of the remaining lower materiality risks rests with our leadership teams. Emerging risks are escalated upwards from divisional leadership teams for assessment and review by the board and risk committee.
- We understand that some risks are inherent in our business activities, and we recognise that not all risks are created equal. Our system involves assessing both the likelihood of a risk event occurring and the impact a realised risk would have on our operations. We then categorise the risk as minor, moderate or major.
- The Board and risk committee also understand that risk taking is inherent in pursuing opportunities and, where appropriate, use a seek/avoid risk methodology to help assess opportunities and whether they align with the board's appetite for risk.

**Principle 6: Establish and maintain the Board as a well-functioning, balanced team led by the Chair**

- The Company Board is comprised of two executive directors and four non-executive directors (NEDs) including the Chair.
- All Board members have clearly defined roles and responsibilities. We have articulated these roles and responsibilities and have clearly documented matters reserved for the Board as well as having clear and transparent terms of reference for all the Committees of the Board. These can be found on the Company's website.
- Independent directors form half of the board and form a majority of the audit, risk, remuneration and nomination committees.
- The Chair undertakes an annual board evaluation exercise, supported by the Company Secretary to ensure that the board is effective.
- Non-executive directors receive fixed pay, which is not linked to performance.
- Each director offers themselves for re-election at every annual general meeting.
- The Company complies with this provision and a full disclosure of how this is applied is set out in the Company's Annual Report and Accounts here <https://www.weareintel.com/investors/financial-information/>

**Principle 7: Maintain governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities**

- The Chair leads the Board, ensuring its governance structures, performance, and effectiveness, supported by the Company Secretary and the Company's adviser team. Additionally, the Chair plays a key role in maintaining strong and efficient connections between the Board and shareholders.
- The Chief Executive Officers and Chief Financial Officer are responsible for the day-to-day management of the business and for implementing strategic goals agreed by the Board. These responsibilities are reviewed annually and updated accordingly.
- The Board has also established an Audit Committee, Remuneration Committee, Nomination Committee, Risk Committee and ESG and Wellbeing Committee, the authorities and responsibilities of each Committee are derived from their terms of reference, which are reviewed and updated on a yearly basis and can be seen here <https://www.weareintel.com/investors/directors-responsibilities/>
- From time to time, separate committees may be set up by the Board to consider and address specific issues if and when the need arises. Such separate committees receive narrow and specific delegated authority from the Board which is recorded in the minutes of the relevant Board meeting.

**Principle 8: Evaluate Board performance based on clear and relevant objectives, seeking continuous improvement**

- The annual evaluation of the Board is carried out internally by way of a questionnaire followed by a meeting with the Chair. This provides multiple mechanisms in order to monitor the progress made over the years and ensure that there is two-way dialogue on the performance of the Board and each of its members. The questionnaire includes a focus on Board composition and expertise, the Board's role in setting strategy, its understanding of risks facing the Company, succession planning and the effectiveness of the Board Committees.
- No significant issues that require improvement have been highlighted, however given the increasing scale and size of the Company this remains a key area of focus.
- During 2025 a new non-executive director has been recruited who adds significant skills and experience to the Board. The appointment was made by the nomination committee following a robust search and interview process which involved all board members and key individuals within the Company's adviser team.

Principle 9: Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture

- Details of the Company's remuneration policy, as well as the responsibilities and actions of the remuneration committee can be found in the Company's Annual Report and Accounts here <https://www.wearefintel.com/investors/financial-information/>
- The Chair carries out an annual performance review of the executive directors prior to review of pay and bonus awards to ensure that the Company's culture and expected behaviours are incentivised and rewarded.
- The Board put the 2024 remuneration report to an advisory shareholder vote at the May 2025 AGM.

Principle 10: Communicate how the Company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

- The Company places strong emphasis on the standards of good corporate governance and maintaining effective engagement with its shareholders and key stakeholders, which it considers to be integral to longer-term growth and success. Details of how the company engages with its various stakeholders can be found in the Section 172 Statement of the Company's Annual Report here <https://www.wearefintel.com/investors/financial-information/>
- The Company's reports, presentations and notices of Annual General Meetings are made available on the website here <https://www.wearefintel.com/investors/aim-rule-26/meetings>.
- Regular reports are made to the board on investor relations included feedback from roadshows, feedback from individual ad-hoc shareholder meetings or correspondence and voting patterns at the Company's AGM.