

## **RELX PLC Internal Audit & Assurance (IAA) Charter**

### **Mission**

**IAA's mission is to enable better performance through risk assessments, control improvements and governance assurance.**

IAA's objective, informed, timely and actionable approach has a positive impact on the business by helping to make improvements in the way RELX works: supporting the drive for resilience, performance and growth while safeguarding our brands, assets and reputation.

### **Objectives**

IAA provides assurance on the adequacy and effectiveness of risk management processes in reducing risk exposures to acceptable levels as determined by management's risk appetite. In addition to the assurance service, IAA also supports RELX's assessment and reporting on Internal Control Over Financial Reporting under the Sarbanes-Oxley Act (SOX) and assurance work related to the US Federal Trade Commission Consent Orders and other regulatory requirements as agreed with the Audit Committee.

IAA is an independent review and appraisal function within RELX, established by the RELX Board and reporting to the RELX CFO and the RELX Audit Committee, to examine and evaluate RELX's activities, in order to provide the assurance or otherwise that the RELX Board require as to the integrity and effectiveness of the organisation's systems of internal control. As part of its function IAA provides recommendations on internal controls to all levels of management.

IAA's purpose and responsibilities are set out below.

### **Authority**

The Head of IAA reports through the Audit Committee Chair, to the Audit Committee, with the Committee:

- approving the internal audit charter
- approving a timely, risk-based and agile internal audit plan
- approving the internal audit budget and resource plan
- receiving timely communications from the Head of IAA on performance relative to its internal audit plan
- actively participating in discussions about, and ultimately approving, decisions regarding the appointment and removal of the Head of IAA
- reviewing and approving the annual objectives for the Head of IAA
- reviewing and approving the annual performance and remuneration of the Head of IAA
- ensuring the Head of IAA has the appropriate skills and competencies for the role
- considering the independence, objectivity and tenure of the Head of IAA and, where the tenure exceeds seven years, discussing annually the Head of IAA's independence and objectivity
- making appropriate inquiries of management and the Head of IAA to determine if there are any inappropriate scope or resource limitations
- ensuring that the Head of IAA has unrestricted access to, and communicates and interacts directly with, the Audit Committee including without management present
- ensuring IAA's free and unrestricted access to all functions, records, property, and personnel pertinent to carrying out any engagement, subject to accountability for confidentiality and safeguarding of records and information.

The Head of IAA has access to the RELX CEO, the Chair of the Board and the Audit Committee members as well as the external auditor.

### **Independence and objectivity**

The Head of IAA will ensure that IAA remains free of conditions that threaten the ability to carry out its activities in an unbiased matter. If independence or objectivity is impaired in fact or appearance, the Head of IAA will disclose the details of the impairment to the appropriate parties.

IAA will have no direct operational responsibility or authority over any of the activities audited and will not review a business area or function in which they have had recent management or operational responsibility or are otherwise conflicted.

The Head of IAA has responsibility for SOX compliance processes and frameworks as well as internal audit. Responsibility for SOX compliance rests with the business. This structure facilitates more effective stakeholder engagement management and efficiencies in the SOX compliance processes. IAA maintains its independence and objectivity by not making management decisions.

The Head of IAA will confirm at least annually the independence of the internal audit activity to the Audit Committee.

## Scope of Internal Audit Activities

The scope of internal audit activities encompasses, but is not limited to, objective examinations of evidence for the purpose of providing independent assessments on the adequacy and effectiveness of governance, risk management, and control processes.

IAA is required to review, appraise and report on:

- the adequacy and effectiveness of the systems of financial, operational, strategic and management control and their operation in practice
- the operation of RELX's Three Lines model including the effectiveness of the Second Line
- the extent of compliance with, and relevance of, established policies, standards, plans and procedures including the extent of compliance with external laws and regulations
- the extent to which RELX's assets and interests are accounted for and safeguarded from losses of all kinds arising from waste, extravagance, inefficient administration, poor value for money, financial impropriety or other cause
- the suitability, reliability and integrity of financial and other management information and the means used to identify, measure, classify and report such information
- the integrity and security of organisational structures, processes and systems, including those under development, to ensure that the process aligns with RELX's strategic goals and controls offer adequate protection against error, fraud and loss of all kinds
- investigations into incidents of financial impropriety and whistle blowing
- the operation of RELX's corporate governance arrangements
- ad hoc investigation work and due diligence reviews as directed by senior management and provide assistance with such reviews
- between six and twelve months after completion, the performance of acquisitions assessed on a risk basis, their integration into the Business Area and the extent to which their control frameworks are appropriate to manage key risks
- management's progress on actions agreed as a result of internal audit's work.

The Head of IAA is responsible for:

- submitting, at least annually, a risk-based internal audit plan for discussion and approved by the Audit Committee
- communicating with senior management and the Audit Committee the impact of any resource limitations on the plan
- ensuring the internal audit activity has access to appropriate resources with regard to competency and skill
- managing the activity appropriately for it to fulfil its mandate
- attending Audit Committee meetings, unless the Audit Committee determine otherwise and meeting with the Chair of the Audit Committee at least annually without the presence of management
- ensuring conformance with:
  - the mandatory elements of the Institute of Internal Auditors' International Professional Practices Framework (IPPF), which are the Global Internal Audit Standards and Topical Requirements, including the principles of Ethics and Professionalism: integrity, objectivity, competency, due professional care, and confidentiality
  - the UK Chartered Institute of Internal Auditors' Internal Audit Code of Practice in the Private Sector (CIIA CoP) subject to variations agreed with the Audit Committee
- communicating the results of review and monitoring management's responsiveness to the findings of its work and recommendations made of its work and following up on agreed-to corrective actions including to the Audit Committee
- coordinating with other internal and third-party assurance providers
- maintaining close liaison with:
  - the RELX CEO, CFO, Chief Legal Officer and Legal Counsel, Chief Compliance Officer, Business Area CEOs, CFOs, Chief Technology Officers and Chief Information Security Officers
  - key relevant finance and general management teams across RELX Business Areas and Corporate Functions
- the external auditors in the planning, execution and follow-up of audits, to ensure that potential duplication of resource is minimised and the work of internal audit is utilised effectively
- annually conducting a review of the IAA charter.

### **Quality Assurance and Improvement Programme**

IAA will maintain a quality assurance and improvement programme that covers all aspects of the internal audit activity including its evaluation of conformance to the IPPF and CIA CoP.

The Head of IAA will report annually on the results of its quality assurance and improvement programme to senior management and the Audit Committee and obtain an external assessment of the activity at least once every five years. The external quality assessment will consider and report on conformance with the IPPF and CIA CoP and the Audit Committee Chair will oversee and approve the appointment process for the independent assessor.

### **Access**

Internal Audit has unrestricted and timely access to all activities across RELX including access to all records, key management information, personnel and physical property and the right to attend and observe all or part of executive committee meetings and any other key management decision-making fora.

**Approved by the RELX PLC Audit Committee**

**6 June 2024**