



INTERNAL AUDIT CHARTER

intralot

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PURPOSE & MISSION

The purpose of Intralot Group Internal Audit Unit is to provide independent, objective assurance and consulting services designed to add value and improve Intralot Group's operations. The mission of Internal Audit is to enhance and protect organizational value by providing risk-based and objective assurance, advice and insight. The Internal Audit Unit assists Intralot Group in accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of the Group's risk management, corporate governance and internal control systems and processes.

STANDARDS FOR THE PROFESSIONAL PRACTICE OF INTERNAL AUDITING

The Internal Audit Unit governs itself by adherence to the provisions of the Greek Law applicable each time and the mandatory elements of The Institute of Internal Auditors' International Professional Practices Framework, including the Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, the International Standards for the Professional Practice of Internal Auditing and the Definition of Internal Auditing.

ORGANIZATIONAL AND REPORTING STRUCTURE

The Internal Audit Unit is an independent function, unconnected to any other organizational unit hierarchy. The Head of Internal Audit reports functionally to the Board of Directors (Audit Committee) and administratively (i.e., day to day

operations) to the Group CEO, is appointed by the Board of Directors, on the recommendation of the Audit Committee, and is full-time employed. Board members, Company Committees' members and persons having close relationships with any of the above cannot be appointed as Head of Internal Audit. Intralot ought to notify the Hellenic Capital Market Commission about any change concerning the Head of Internal Audit within the required deadlines as mandated by the provisions of the Law applicable each time.

The number of internal auditors composing the Internal Audit Unit is proportional to the size of Intralot Group, the number of its employees, the geographical areas where it operates, the number of functions and the audited entities in general.

AUTHORITY

The Head of Internal Audit has unrestricted access to, and communicates and interacts directly with, the Audit Committee including in private meetings without management present.

The Audit Committee authorizes the Head of Internal Audit to:

- Have full, 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.
- Allocate resources, set frequencies, select subjects, determine scopes of work, apply techniques required to accomplish audit objectives, and issue reports.

- Obtain assistance from the necessary personnel of Intralot Group, as well as other specialized services from within or outside Intralot Group, in order to complete the engagement.

INDEPENDENCE AND OBJECTIVITY

The Head of Internal Audit ensures that the Internal Audit Unit remains free from all conditions that threaten the ability of internal auditors to carry out their responsibilities in an unbiased manner, including matters of audit selection, scope, procedures, frequency, timing, and report content. If the Head of Internal Audit determines that independence or objectivity may be impaired in fact or appearance, the details of impairment is disclosed to appropriate parties.

Internal auditors maintain an unbiased mental attitude that allows them to perform engagements objectively and in such a manner that they believe in their work product, that no quality compromises are made, and that they do not subordinate their judgment on audit matters to others.

Internal auditors have no direct operational responsibility or authority over any of the activities audited. Accordingly, internal auditors do not implement internal controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair their judgment.

Where the Head of Internal Audit has or is expected to have roles and/or responsibilities that fall outside of internal auditing, safeguards are established to limit impairments to independence or objectivity.

The Internal Audit Unit exhibits professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined.

The Head of Internal Audit discloses to the Audit Committee any interference and related implications in determining the scope of internal auditing, performing work, and/or communicating results.

SCOPE OF INTERNAL AUDIT ACTIVITIES

The scope of internal audit activities encompasses, but is not limited to, evaluation on whether:

- All the risks relating to the achievement of Intralot Group's strategic objectives are appropriately identified and managed.
- The actions of Intralot Group employees are in compliance with Intralot Group's policies, procedures, and applicable laws, regulations, and governance standards.
- The results of operations are consistent with established goals and objectives.
- Operations are being carried out effectively and efficiently.
- Established processes and systems enable compliance with the policies, procedures, laws, and regulations that could significantly impact Intralot Group.
- Information and the means used to identify, measure, analyze, classify, and report such information are accurate, reliable and timely.
- All the resources and assets are acquired economically and in a transparent way, are used efficiently and are adequately protected.
- Quality and continuous improvement are fostered within the Group.

The Head of Internal Audit also coordinates activities, where possible, and considers relying upon the work of other internal and external assurance and consulting service providers as needed. The Internal Audit Unit performs advisory and related auditee service activities, the nature and scope of which are agreed with the auditee, provided the Internal Audit Unit does not assume management responsibility.

RESPONSIBILITIES

The Head of Internal Audit has the responsibility to:

- Submit, at least annually, to the Audit Committee a risk-based internal audit plan for review and approval.
- Communicate to Senior Management and the Audit Committee the impact of resource limitations on the internal audit plan.
- Review and adjust the internal audit plan, as necessary, in response to changes in Intralot Group's business, risks, operations, systems and controls.
- Communicate to Senior Management and Audit Committee any significant interim changes to the internal audit plan.
- Ensure each engagement of the internal audit plan is executed, including the establishment of objectives and scope, the assignment of appropriate and adequately supervised resources, the documentation of work programs and testing results, and the communication of engagement results with applicable conclusions and recommendations to appropriate parties.
- Draft Audit Reports embedding the findings, the risks and respective recommendations for improvement, along with the auditees' Management response, i.e. the mutually agreed corrective actions

(Action Plan) with predetermined deadlines or equivalent measures and/or the acknowledgment of particular risks (Risk Acceptance), and the finalized audit conclusions, which are issued and distributed to the Senior Management. The approved remedial actions which address the findings identified in the Audit Reports must be completed by the auditees, within agreed deadlines. The Internal Audit Unit monitors and evaluates the proper implementation and completion of all the restorative measures required to mitigate the corresponding risks, through follow up audit procedures.

- Report periodically to Senior Management and the Audit Committee any corrective actions not effectively implemented.
- Ensure the Internal Audit Unit collectively possesses or obtains the knowledge, skills, and other competencies needed to meet the requirements of the Internal Audit Unit Charter.
- Ensure trends and emerging issues that could impact Intralot Group are considered and communicated to Senior Management and the Audit Committee as appropriate.

Furthermore, the Internal Audit Unit monitors and evaluates:

- the implementation of the Company's Internal Regulation and the system of internal controls, particularly concerning the adequacy and accuracy of the financial and non-financial information, the risk management, the regulatory compliance and the Code of Corporate Governance adopted by the Company.
- the compliance with the Articles of Association and, in general, the legislation governing the Company, particularly the stock market and Société Anonyme companies' legislation.

- the compliance with the commitments outlined in Company's press releases and business plans concerning the utilization of the funds raised from the regulated stock market.

Moreover, the Head of Internal Audit:

- Reports to the Board of Directors of cases of conflict of interest between the members of the Board of Directors or the management executives and the Company, detected during the performance of his/ her duties.
- Communicates to the Audit Committee of the audit results at least quarterly.
- Discloses of any information requested in writing by the Supervisory Authorities, collaborates with them and facilitates their monitoring, audit and supervising activities in every possible way.
- Is also present at the General Assembly Meetings of the Shareholders.

CONTINUOUS IMPROVEMENT

The Head of Internal Audit ensures that ongoing monitoring is achieved primarily through continuous activities such as engagement planning and supervision, standardized work practices, workpaper procedures, report reviews, as well as identification of any weaknesses or areas in need of improvement and action plans to address them. Continuous monitoring helps the Head of Internal Audit determine whether internal audit processes are delivering quality on an engagement-by-engagement basis. Ongoing measurements and analyses of performance metrics such as accomplishment of the internal audit plan, cycle time, recommendations accepted and customer satisfaction, are in place. Continuous Professional Development & Training are fostered within the Internal Audit Unit.