



Risk Management Internal Audit – July 2026

KPMG completed an internal audit of Curo's risk management arrangements, reviewing the design and operating effectiveness of controls across strategic, operational and Enterprise risk management. The audit concluded with **Significant Assurance with Minor Improvement Opportunities**, recognising the strength of Curo's overall Risk Management and Assurance Framework, governance arrangements and risk culture.

KPMG found that strategic risk management controls were effective. Strategic risks are aligned to Curo's strategic objectives, owned by Executive Directors and subject to quarterly review with the Assurance Team, with robust oversight and challenge through SMT and the Audit and Assurance Committee. Areas of good practice also included the established Risk Management and Assurance Framework, central recording of risks within JCAD, annual review of the Risk Appetite Statement and clear arrangements for escalating and de-escalating risks.

The principal improvement opportunities related to operational and Enterprise risk management. KPMG identified some incomplete or overdue information within JCAD, including overdue operational risk and control reviews, and found that operational risk reporting to SMT was largely limited to heatmap information. The audit also identified opportunities to strengthen the evidence of review and challenge of Enterprise risks and their integration with Curo's central risk management processes.

KPMG raised five management actions – three medium and two low priority, with no high-priority findings. The three principal actions are to improve the completeness and ongoing monitoring of operational risk information; strengthen alignment between Enterprise risk management and the Group Risk Management Framework; and enhance operational risk reporting so that significant risks, movements, risks outside appetite and emerging themes receive appropriate oversight. The two lower-priority actions relate to consistent recording of mitigating actions within JCAD and enhanced practical training and guidance for risk owners.