



HERBERT
SMITH
FREEHILLS

Policy

Policy on non audit services provided by the independent external auditors

IVE Group Limited

ACN 606 252 644

Adopted by the Board on 22 June 2023



1 Role of the Committee

The Audit, Risk and Compliance Committee (**the Committee**) is responsible for the development and oversight of the Company's policy on the engagement of the external auditor to supply non audit services and ensure compliance with the policy.

2 What are non audit services?

'Non audit services' means any services provided by the external auditor which are not included in, or are not necessarily incidental to, the terms of the audit engagement. 'Non audit services' do not include 'prohibited non audit services' that are referred to in sections 3 and 4 of this policy.

3 What are prohibited non audit services?

'Prohibited non audit services' are services that, if provided by the external auditor to the Company, would create a real or perceived threat to the independence of the external auditor.

4 External auditor may not provide prohibited non audit services

As a general rule, the external auditor may not provide any prohibited non audit services to the Company.

Unless the Committee decides otherwise, the external auditor is prohibited from:

- providing appraisal or valuation and fairness opinions;
- performing internal audit services;
- providing advice on deal structuring and related documentation;
- providing tax planning and strategic advice;
- providing IT systems implementation services;
- performing executive recruitment or extensive human resources functions;
- acting as a broker dealer, promoter or underwriter; or
- providing legal services.

However, even if a non audit service is not listed above, it will still be prohibited if it creates a real or perceived threat to the independence of the external auditor.



5 CFO must initially approve all non audit services

To ensure auditor independence is maintained, the Company requires all engagements of the external auditor to provide non audit services to be initially approved in writing by the Chief Financial Officer before being approved by the Committee.

6 Committee approval for non audit services

The prior written approval of the Committee is required before the external auditor can commence performing non audit services unless those services have been specifically pre-approved by the Committee.

The Chair of the Committee can provide approval on behalf of the Committee outside of scheduled Committee meetings via email..

To obtain approval from the Committee or Committee Chair:

- the auditor must provide a written statement confirming that the non audit services:
 - 1) are not prohibited; and
 - 2) will not create a threat to audit independence (or that any identified threat is at an acceptable level or will be reduced to an acceptable level, or the circumstance creating the threat will be eliminated); and
- the auditor must provide sufficient information to enable to Committee or the Committee Chair to make an informed assessment about the impact of the provision of the non audit service on the auditors independence.

The approval from the Committee or the Chair of the Committee should provide concurrence with:

- 1) the auditors conclusion that the provision of the service will not create an threat to auditor independence (or that the threat is at an acceptable level or, if not, will be eliminated or reduced to an acceptable level); and
- 2) the provision of that service

If the Committee or the Chair of the Committee do not concur, the provision of that non audit service needs to be declined

7 Factors to be considered by the CFO/Committee when granting approval

In assessing a request for non audit services, the Chief Financial Officer/Committee is required to give consideration to:

- the nature of the service provided;
- the dollar value and period of engagement;
- the availability of alternate service providers and the reasoning for recommending the external auditor;
- the audit firm's self assessment of its independence risk, including safeguards to mitigate perceived risks; and



- any other circumstances relevant to the engagement.

8 Monitoring and reporting

CFO

The Chief Financial Officer must report to the Committee on a periodic basis regarding:

- any non audit services provided by the auditor; and
- the amounts paid to the external auditor for those services.

Committee

The Committee must provide an annual report to the Board with respect to the non audit services provided by the external auditor during the year. The report must include:

- the amounts paid or payable to the external auditor for non audit services provided during the year;
- a statement whether the Committee is satisfied that the provision of those services during the year is compatible with the general standard of independence for auditors; and
- the reasons for the Committee's opinion.