



**NUCHEV LIMITED**  
**ACN 163 225 090**  
**(Company)**

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**NON-AUDIT SERVICES POLICY**

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(Approved by the Board on 24 April 2023)



## 1 Role of the Committee

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The Audit & Risk Committee (**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?

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'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?

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'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

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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 services, including the design and implementation of finance systems;
- 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 Approval of Non-Audit Services**

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To ensure auditor independence is maintained, the Company requires all engagements of the External Auditor to provide Non-Audit Services to be approved in writing by the Chief Financial Officer (**CFO**).

## **6 CFO needs Committee approval for certain Non-Audit Services**

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The **CFO** must obtain the prior written approval of the Committee before the External Auditor can be engaged to perform Non-Audit Services where:

- the fee for the particular engagement exceeds \$25,000; or
- the annual fees for all non-audit services exceed, or are likely to exceed, 25% of the auditor's annual audit fees.

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

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In assessing a request for Non-Audit Services, the CFO / 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**

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### **Chief Financial Officer**

The CFO must report to the Committee on a periodic basis regarding:

- any Non-Audit Services provided by the External 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.