

JZ CAPITAL PARTNERS LIMITED

Non-Audit Services Policy

Last reviewed on 18 December 2020

In the Revised Ethical Standard (ES) published by the UK Financial Reporting Council (FRC) on 18 December 2019, the FRC introduced a general prohibition on non-audit services (NAS) to UK Public Interest Entities (PIEs). This prohibition is to be effective for accounting periods starting on or after 15 March 2020.

The Company doesn't currently meet the definition of a PIE, however the changes to the Crown Dependencies Audit Rules & Guidance results in audits of Market Traded Companies (MTCs) also being included. The Company is an MTC.

The Company has, as a result, introduced a general prohibition on the external auditor providing any non-audit services for any accounting periods starting after 1 March 2020. Whilst it is acknowledged that the prohibition would not need to be in place until the accounting period starting 1 March 2021, the Audit Committee has decided to adopt it early.

The sole exception to this prohibition is the interim review report, providing the fee for such interim review is subject to a 70% fee cap when compared to the audit fee.

The Audit Committee is responsible for the ongoing review of the policy and reports to the Board on the continuing suitability of the policy and recommended changes to the existing policy as and when required.