

Non-Audit Services Policy

Role of the Audit Committee

The Audit 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.

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 below.

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.

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 Audit Committee decides otherwise, the external auditor is prohibited from providing the following services:

- providing appraisal, 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;
- providing design or implementation services for financial information systems including internal controls over financial reporting and accounting records
- performing senior management, executive or director recruitment or extensive human resources functions;
- acting as a broker dealer, promoter or underwriter; or
- providing legal services including litigation support.
- 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. In addition, services will also not be allowed to be performed where they:
 - create a mutual or conflicting business, financial or other interest between Denison and the external auditor;
 - result in the external auditor auditing its own work;
 - result in the external auditor performing management functions (eg bookkeeping or preparation of financial statements) or acting as an employee (including secondment arrangements);
 - place the external auditor in a position of acting as an advocate for Denison; or
 - involve the payment of a contingency fee, commission or success fee.

The Chief Financial Officer (CFO) must 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 approved in writing by the CFO.

The CFO needs approval from the Audit Committee Chair or Audit Committee for certain non-audit services

- a) The CFO must obtain the prior written approval of the **Audit Committee Chair** before the external auditor can be engaged to perform non audit services where the fee for the particular engagement exceeds \$50,000 and the annual fees for all non-audit services don't exceed, or are not likely to exceed, 30% of the auditor's annual audit fees.
- b) The CFO must obtain the prior written approval of the **Audit Committee** before the external auditor can be engaged to perform non audit services where the fee for the particular engagement will result in the annual fees for all non-audit services exceeding, or likely to exceed, 30% of the auditor's annual audit fees.

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

In assessing a request for non-audit services, the CFO/Audit 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.

Monitoring and reporting

The CFO must report to the Audit Committee on a half year and full year basis regarding:

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

In accordance with section 300 (11D) of the Corporations Act, the Audit Committee, on an annual basis, needs to recommend to the Board that they are satisfied that the provision of non-audit services during the year by the auditor is compatible with the general standard of auditor independence.

Application

This policy applies to all personnel associated with Denison activities.



Benson Wong
Chief Executive Officer

VER*	Approved By	Approval Date
0	The Board	26/10/2022

Application: This policy applies to the Denison group companies, including Denison Gas Limited and its subsidiaries Denison Gas (Queensland) Pty Ltd, Denison Renewables Pty Ltd and Denison Petroleum Services Pty Ltd.