

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

1. Purpose

The purpose of this policy is to ensure Sigma's ("Group") External Auditor carries out the statutory audit function in a manner which demonstrates independence from the Group at all times. The standard that is adopted by the Group for determining independence in this Policy is consistent with:

- Corporations Act 2001 (the Act) which contains a range of Auditor independence requirements
- The ASX's Corporate Governance Principles and Recommendations
- Australian auditing standards and its international equivalent where relevant, and
- APES 110 Code of Ethics for Professional Accountants, issued by the Accounting Professional and Ethical Standards Board.

This policy provides guidelines under which Sigma may engage the auditor to provide non-audit services without impairing the auditor's objectivity or independence. It also identifies the roles and responsibilities of the auditor, the Group's executives and the Audit Committee (AC) in implementing this policy. Compliance with this policy is mandatory.

2. Scope

This policy applies to all services provided by Sigma's External Auditor, including its network firms, covering Sigma Healthcare Limited and all its controlled entities irrespective of the value of the services to be performed.

3. Definitions

Sigma: means Sigma Healthcare Limited (ACN 088 417 403) and any company, trust or other entity that is Controlled by, or is under common Control of, Sigma Healthcare Limited, and includes any Related Body Corporate or Associated Entity of Sigma Healthcare Limited.

Team Member: means any Sigma employee or contractor engaged by Sigma.

4. Policy

4.1 Appointment, Reappointment and Removal of the External Auditor

4.1.1 Oversight and Recommendation

The Audit Committee (AC) is responsible for recommending to the Board the selection, reappointment and, if appropriate and subject to shareholder approval if required, termination of the External Auditor.

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

The annual reappointment of the auditor does not need to follow the Sigma Group Procurement procedures as it is only a confirmation that the auditor remains in function.

If the role of External Auditor becomes vacant, or if the AC otherwise considers it appropriate to do so, the AC will conduct a formal tendering process. Tenders will be evaluated in accordance with the disclosed criteria as appropriate at the time. However, tenders are not assessed solely on price but on a number of factors including:

- Skills and knowledge of the proposed external audit team
- Independence of the external audit firm and more specifically the audit partner in relation to Sigma
- Understanding of the industry
- Quality and thoroughness of proposed audit coverage
- Value for money

The AC will oversee the tender process to appoint an External Auditor for the Company. The AC will subsequently make a recommendation to the board of directors of the Company. Where a member of the AC has a conflict of interest, they must declare their interest and withdraw themselves from, and cease attendance and participation in, any further discussions on the matter.

4.1.2 Engagement Partner Rotation

As part of the independence process, the lead audit partner and the engagement quality reviewer of the External Auditor of the Company must be rotated at least every five years. There must be a cooling-off period of at least five years following rotation, before the partner can again be involved in an audit of the Company.

The Corporations Act 2001 does not currently mandate the rotation of the audit firm, only the rotation of the audit partner after 5 years. Sigma does not have a mandatory rotation policy and the AC will consider the need for rotation in conjunction with the periodic assessment of the auditor's performance.

4.2 Performance of External Auditors

The AC, in accordance with its Charter, will review the performance of the External Auditor on an annual basis. As well as considering the quality and service orientation of the audit, this review will include an assessment of the independence of the External Auditor. Should the performance of the External Auditor be assessed as unsatisfactory, the AC will determine the course of action, which may include:

- Discussion with the External Auditor to resolve performance issues
- Replacement of members within the external audit team
- Commencement of a competitive tender process in order to select a new service provider

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

4.3 Auditor Independence

An External Auditor is required to be independent from the entity it audits. The independence requirements applying to auditors are legally enforceable and are located within the following legislation and standards:

- Divisions 3, 4 and 5 of Part 2M.4 and s307C of the Corporations Act
- APES 110 Code of Ethics for Professional Accountants
- ASQM 1 Quality Management for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements
- ASQM 2 Engagement Quality Reviews
- ASA 220 (Revised) Quality Management for an Audit of a Financial Report and Other Historical Financial Information

The AC will review the independence of the External Auditor annually. In evaluating auditor independence, it is important that the auditor is independent not only in fact, but also in appearance, such that a reasonable third party, having knowledge of all relevant information, would reasonably conclude that the firm's independence had not been compromised.

The External Auditor is precluded from providing any services that might threaten its independence or conflict with its assurance and compliance role. Specifically, any firm providing audit services to Sigma will need to satisfy the AC that:

- No services will be provided that will result in a conflict of interest
- No partner or professional member of the audit team engaged on the external audit, or their immediate family holds any shares or options, either directly or indirectly, in Sigma or its controlled entities
- Any services provided by the firm additional to that of the audit function involving non-audit services traditionally performed by accounting firms, would not have a material bearing on the audit and would not involve the firm auditing itself
- The firm has an appropriate and agreed audit partner rotation policy
- No partner or member of Team Members or spouse or close relative of an audit partner or member of the audit Team Members holds a position as a director or executive of Sigma or its controlled entities
- There will be no situations where the auditor assumes the role of management or where the auditor is placed in the role of advocate for Sigma

Any non-audit assignments performed by the External Auditor for Sigma will require prior approval from the AC Chairman unless stipulated on the pre-approved listing.

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

4.4 Restrictions on Employment of Audit Team Members

A former member of an audit firm, or Director of an audit company, who was a professional member of the audit team (including lead and review partners) in the conduct of an audit at any time before their departure from the audit firm or company, cannot become an officer (Director, Company Secretary or Senior Leader) of Sigma (including any controlled entities) until 2 years (or 3 years for the engagement partner) from the date of the last audit report in which they were involved in preparing.

Any secondment to the Company of any professional Team Members of the External Auditor are prohibited.

4.5 External Auditor Services

4.5.1 Statement of Principles

The AC of Sigma must pre-approve the nature of all audit and non-audit services performed by the External Auditor to ensure that the provision of such services does not impair the External Auditor's independence.

To this end, Appendices A, B, C & D to this policy set out details of the nature of all audit and non-audit services that may be performed by the External Auditor and to which the AC has provided their approval.

The monetary value, in aggregate, of other services provided by the External Auditor as set out in Appendices B, C and D must not exceed 25% of the audit fee in a financial year. The CFO will report to the AC Chair if these services reach 20% of the audit fee within a financial year.

All other services not listed in the Appendices to this policy must be submitted to the AC Chairman for consideration and approval prior to the engagement of the External Auditor.

Nothing in this policy is to be interpreted as removing or qualifying in any way the obligation of the External Auditor not to undertake any services which are contrary to the applicable rules or policies of any relevant authority.

4.5.2 Other Approval and Governance Processes

The AC must specifically approve the terms of the annual audit services engagement.

The Chief Financial Officer will monitor the quantum and type of services provided by the External Auditor and the ratio of audit to non-audit services. The Chief Financial Officer will report to the AC in this regard on a six-monthly basis.

The External Auditor will also report to the AC, on a six-monthly basis aligned with the reporting periods, regarding the audit and non-audit services it is providing, including the status of such services and the effect of providing those services on its independence.

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

4.5.3 Delegation

The AC may delegate approval authority to one or more of its members.

The members to whom such authority is delegated must report any approval decisions to the AC at its next scheduled meeting.

The AC may not delegate to Management the responsibility to approve services performed by the External Auditor.

4.5.4 Prohibited Services

The External Auditor must not provide services that have the potential to impair or appear to impair the independence of its audit role. These include services which are likely to:

- Create a mutual or conflicting business, financial or other interest between the External Auditor and Sigma
- Result in the External Auditor being remunerated by way of success fees, contingent fees or commissions
- Result in the External Auditor auditing its own work
- Result in the External Auditor performing management functions or acting as an Team Member
- Place the External Auditor in a position of acting as an advocate for Sigma

Furthermore, no indemnification or exemption of any liability may be provided to the External Auditor in relation to the following:

- Annual audits and interim reviews of Sigma
- Audits of any company for the purposes of the Act

A full list of prohibited services is attached to this policy at Appendix E.

5. Disclaimer

This policy sets out Sigma's general approach to the matters it covers but is not intended to bind Sigma. Sigma may, at its absolute discretion, amend, vary or terminate the policy at any time and in any individual case, may depart from the policy wholly or in part.

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

6. Appendices

Appendix A	Pre-Approved Audit Services
Appendix B	Pre-Approved Audit-Related Services
Appendix C	Pre-Approved Tax Services
Appendix D	Pre-Approved Other Services
Appendix E	Prohibited Non-Audit Services

7. Document control and related documents

Name of Document	External Auditor Independence Policy		
Document Author	Deputy CFO		
Document Approver	Audit Committee		
Document Reviewers	Chief Financial Officer		
Review Period	Every 2 years or earlier if deemed necessary to confirm its relevance with regards to legislation, accounting standards and governance developments.		
Related Documents	N/A		
Change Record	Version	3.0	
	Publish date	26 June 2026	

8. Policy Version Register

Version	Modified by	Description of changes	Authorised by	Effective date
3.0	Erez Bogaty	Amendments post-merger between Sigma Healthcare Limited and CW Group Holdings Limited	Audit Committee	June 2026

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

Appendix A – Pre-Approved Audit Services

Other than as noted below, pre-approved audit services are limited to the fees agreed in the annual audit engagement letter approved by the Audit Committee.

Services

1. Statutory audits, financial audits, interim reviews and other audits as required by Sigma Healthcare Limited or its wholly owned subsidiaries as permitted by applicable companies and securities legislation.
2. Audit, review and attestation services associated with the registration and/or filing of documents with corporate entities, regulatory or supervisory authorities and stock exchanges, where it is mandatory or more practical for the external auditor to provide those services.

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

Appendix B – Pre-Approved Audit-Related Services

Services

1. Accounting advice on the appropriateness of proposed accounting treatments to be adopted for specific transactions or advice on the impact of new and revised accounting standards on Sigma.
2. Agreed upon procedures or comfort letters provided by the external auditor (including to third parties) in respect of treasury and banking related activities.
3. Review of the operational effectiveness of business process cycles that impact on financial systems including the design and implementation of relevant controls (e.g. revenue/receipts, procurement/payments, payroll and general IT systems), provided that such services do not involve the design or implementation of internal controls over financial reporting. This work could include the delivery of recommendations regarding potential areas of improvement.
4. Sustainability assurance and pre-assurance engagements

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

Appendix C – Pre-Approved Tax Services

Services

1. Australian and international tax compliance advice and services (excluding strategic tax planning and structuring and transfer pricing matters) including assistance with tax exemptions and the preparation of reports used to comply with taxing authority documentation requirements.
2. Advice and services regarding:
 - lodgment of income tax returns and tax ruling requests pursuant to Australian and foreign tax legislation
 - lodgment of returns relating to any form of indirect or secondary tax
 - assistance in the preparation of tax returns referred to in the two items immediately above but with no authority for making decisions, elections or determining any amounts declared therein, and
 - the handling of specific items in tax returns and in connection with responding to queries in relation to those returns from relevant tax authorities.
3. Advice and opinions interpreting taxation legislation, law and practice in connection with tax audits and appeals before Australian and foreign tax authorities and agencies.
4. Advice and opinions interpreting Australian and foreign tax legislation, law and practice in connection with transactions implemented or proposed by Sigma. This is subject to prohibitions on certain types of transactions that are “potentially abusive”, “confidential” or “aggressive”.
5. Tax only valuation services related to transfer pricing and cost segregation studies, where the valuation is not included in the financial statements of Sigma.
6. General advice regarding statutory, regulatory or administrative taxation developments.
7. Training in relation to changes in tax law and compliance matters.
8. Employee tax assistance and compliance, including compliance with fringe benefits tax requirements, relocation and associated matters, advice on the impact of changes in local tax laws and consequences of changes in compensation programs or practices. These services will not extend to the provision of bookkeeping services or the handling of funds.
9. Review of tax compliance procedures and tax risk management, other than in connection with the provision of audit services.
10. Licensing and maintenance of income tax preparation software, provided that the functionality is limited to the preparation of tax returns, the service does not involve the design or implementation of financial information systems that are used to generate information forming part of the financial statements and the external auditor does not perform any management function.

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

Appendix D – Other Pre-Approved Services

Service

1. Quality assurance reviews at the inception or conclusion of projects.
2. Review of compliance with laws and regulations concerning incorporation or organisation of entities, constituent documentation (such as constitutions and articles of association) and lodgment of statutory filings with regulators.
3. Undertaking internal investigations and fact finding in connection with alleged improprieties.
4. Review of the operational effectiveness of treasury operations and delivery of recommendations regarding potential areas of improvement, provided that such services do not involve the design or implementation of internal controls over financial reporting.
5. Training of employees in relation to new or revised accounting standards.
6. Financial, advisory or tax-related services pertaining to the provision of debt finance.
7. Sustainability advisory services

External Auditor Independence Policy

Version 3.0

Effective Date: 26 June 2026

Appendix E – Prohibited Non-Audit Services

The following services are prohibited and cannot be provided by the External Auditor of Sigma.

1. Bookkeeping or other services related to the accounting records or financial statements.
2. Financial information systems design and implementation.
3. Valuation services (other than tax only valuation services as noted in Appendix C), appraisal or fairness opinions.
4. Corporate finance services.
5. Actuarial services.
6. Internal audit outsourcing services.
7. Management functions.
8. Secondments to Sigma where the audit firm secondees acts as Sigma management, or performs any decision-making, supervisory or ongoing monitoring functions.
9. Human resources and recruitment services.
10. Broker-dealer, investment adviser or investment banking services.
11. Legal services.
12. Providing an expert opinion or other expert service for the purpose of advocating the interests of Sigma Healthcare Limited in litigation, regulatory or administrative proceedings or investigations.
13. Assistance or advice on matters of a strategic tax planning or structuring nature.
14. Designing or implementing IT system services that are a significant part of internal controls over financial reporting or that generate information significant to accounting records or financial statements
15. Services involving payment of a contingency fee, commission or success fee
16. Marketing, planning or positively opining on the tax treatment of confidential transactions or aggressive tax position transactions.