

	Policy on Non-Audit Services	

1. Revision History

Rev.	Date of Issue / Revision	Revised Section	Revision Details
0	02/09/2019	N/A	Final
1	01/03/2020	See Doc history	Final
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2. Document Authorisation

	Prepared	Reviewed	Approved
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Signature			
Date	20/07/2022	20/07/2022	20/7/2022

Policy on Non-Audit Services

Document control information

Requirement	Information
Policy name	Policy on Non-Audit Services
Application	This policy applies to all areas, departments and services of Helios Towers Plc
Approved by	Audit Committee
Date of approval	3 August 2022
Last reviewed	July 2022
Replacing	Existing Policy
Effective date	August 2022
Confidentiality	Internal use only

Document history

Version	Date	Changes
1.0	June 2019	New Policy created
2.0	September 2019	Updated for changes introduced in the Revised Ethical Standard 2019 which come into effect for periods commencing on or after 15 th March 2020.
3.0	March 2020	General updates
4.0	July 2022	Updated to reflect the Revised Ethical Standard 2019 focus on splitting allowable non-audit services into those subject to the fee cap and those which are not

Helios Towers Plc

The provision of non-audit services by an external audit firm

The Board of Directors of Helios Towers Plc (the “Company”) (the “Board”) will apply the following policy:

1. The auditor should not provide a service that would present a threat to independence for which no safeguards are available.
2. As required under the FRC Revised Ethical Standard 2019, the Fees in respect of non-audit services must not be success related and must fall below 70% of the average group audit fee over the previous three years. The cap is calculated by comparing the non-audit services fee to the average statutory audit fee over the previous three years. The cap does not apply to non-audit fees for services required by the UK law and regulation. For example, an interim review is not normally required by law, although audit-related, and is therefore subject to the cap, whereas regulatory reporting to the FCA is required by law and therefore outside the scope of the cap.

Audit/non audit fee ratio will be assessed annually and reported to the Board.

3. The following points should be considered when considering the provision of non-audit services:
 - whether the provision of such services impairs the independence or objectivity of the external auditor;
 - whether there are safeguards in place to ensure that there is no significant threat to objectivity and independence in the conduct of the audit resulting from the provision of such services by the external auditor;
 - whether the skills and experience of the audit firm make it a suitable supplier of the non-audit service; the nature of the non-audit services, the related fee levels and the fee levels individually and in aggregate relative to the audit fee; and
 - the criteria which govern the compensation of individuals performing the audit.

4. In the absence of any discernible threat to independence, the following represents the types of non-audit services that the external auditors may be considered for:

Non-audit/additional services which may be provided and are exempt from the non-audit services cap

- Reporting required by a competent authority or regulator under UK law or regulation;
- In the case of a controlled undertaking incorporated and based in a third country, reporting required by law or regulation in that jurisdiction where the auditor is required to undertake that engagement;
- Reporting on internal financial controls when required by law or regulation;
- Reporting on the iXBRL tagging of financial statements in accordance with the European Single Electronic Format for annual financial reports;
- Reports, required by or supplied to competent authorities/regulators supervising the audited entity, where the authority/regulator has either specified the auditor to provide the service or identified to the entity that the auditor would be an appropriate choice for service provider;
- Services which support the entity in fulfilling an obligation required by UK law or regulation, including listing requirements where: the provision of such services is time critical; the subject matter of the engagement is price sensitive; and it is probable that an objective, reasonable and informed third party would conclude that the understanding of the entity obtained by the auditor for the audit of the financial statements is relevant to the service, and where the nature of the service would not compromise independence

Services subject to the non-audit services cap

- Reviews of interim financial information; and providing verification of interim profits not otherwise required by law or regulation;
- Where not otherwise required by law or regulation, non-audit and additional services, as defined in the Ethical Standard, provided as auditor of the entity, or as reporting accountant, in relation to information of the audited entity for which it is probable that an objective, reasonable and informed third party would conclude that the understanding of the entity obtained by the auditor is relevant to the service, and where the nature of the service would not compromise independence;
- Extended audit or assurance work that is authorised by those charged with governance, performed on financial or performance information and/or financial or operational controls, in the audited entity or a third-party service provider, where this work is closely linked with the audit work;
- Additional assurance work or agreed upon procedures authorised by those charged with governance, performed on material included within or referenced from the annual report;
- Reporting on government grants;
- Reporting on covenant or loan agreements which require independent verification and other reporting to third parties with whom the audited entity has a business relationship in accordance with Appendix C of the Ethical Standard;
- Services which have been the subject of an application to the Competent Authority;
- Generic subscriptions providing factual updates of changes to applicable law, regulation or accounting and auditing standards.

Where such services are provided, they will not include any elements of services subject to outright prohibition (as set out in Section 5 of this Policy). No other non-audit or additional services will be provided to the Group by the Group's external auditor.

- Up to a limit of USD 100,000 for an individual service or specific project, the engagement must be approved by the Chief Financial Officer (or equivalent). Work that is incremental to the financial limit set out above would be subject to approval by the Audit Committee.
 - All non-audit services must be reported to the Audit Committee at least twice a year.
 - Where other third party advisors are appointed to undertake major projects in the areas of internal control or risk management, details of their work and its results should be supplied to the Audit Committee on an ongoing basis. Where reasonable, the Audit Committee should be consulted on their appointment.
5. The provision of services by the external auditor is prohibited in the following areas:
- Contingent fee arrangements;
 - Services that involve playing any part in the management or decision making of the Group;
 - Reporting accountant engagements on IPO or capital market transaction;
 - Advising on the application of accounting standards;
 - Due diligence and provision of comfort letters for prospectuses;
 - Work related to the preparation of the accounting records and financial statements that will ultimately be subject to external audit;
 - Internal audit services - there is a "cooling in" period where the Group's appointed new external auditor cannot have provided these services in the 12 months prior to the start of the first period for which they are external auditor;
 - Financial information systems design and implementation;

- Appraisal or valuation services including fairness opinions or contribution-in-kind reports, where the output is included in the financial statements;
- Actuarial services where the service will lead to a valuation likely to be included in the Group's financial reporting;
- Investment advice and banking services;
- Secondments;
- Advising the Remuneration Committee;
- Legal and Company Secretarial services;
- Litigation support services where the outcomes could be material to the amounts disclosed in the financial statements and a degree of subjectivity is required;
- Tax services;
- Recruitment responsibility or services for directors or key employees;
- Provision of advice on large IT systems;
- Valuation services; and
- Any work where a mutuality of interest is created that could compromise the independence of the external auditor.

6. Safeguards

In order to provide safeguards to auditor independence (particularly the self-interest threat) in the provision of non-audit services the following requirements are in place:

Approvals: Any permitted assignment in excess of USD 100,000 may only be awarded to the external auditor after approval of the Audit Committee or its

Chairman. Certain service areas can be pre-approved annually (e.g. compliance services).

Reporting: The Audit Committee will receive a report at least every six months analysing fees paid for other non-audit work by the external auditors or reporting accountants, with additional commentary on assignments and the relevant safeguards during the previous six-month period.

Review: The Audit Committee, in accordance with its Terms of Reference, will annually review the independence and objectivity of the external auditors, taking into account UK professional and regulatory requirements and taking into consideration all relationships between the Company and the auditor as a whole.

Disclosure: The Company will report annually on the Group's annual expenditure with the external auditor on non-audit services and will explain how, when the external auditor provides non-audit services, auditor independence and objectivity is safeguarded.