

Policy for the provision of non-audit services by the external auditors:

The Audit Committee recognises it is important that the independence of the external auditors, real or perceived, is not impaired through the provision of non-audit services.

To ensure the independence and objectivity of the external auditors, the following policy in connection with the provision of non-audit services by the external auditors has been approved by the Audit Committee.

Services outlined in Section 2 should not be provided by the external auditors.

Services outlined in Section 3 may be provided by the external auditors, subject to the provision of these services being pre-approved by the Audit Committee. The Committee may delegate to one or more designated members of the Committee the authority to grant preapprovals for audit-related services. The decisions of any member to whom authority is delegated under this paragraph shall be presented to the full Committee at the next subsequent meeting of the Audit Committee.

Note: Pre-approval under the preceding paragraph is not required if the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its independent auditors during the fiscal year in which the non-audit services are provided; and

2. Services which are not permitted to be provided by the external auditor

2.1 The external auditor should not provide services that have the potential to impair or appear to impair the independence of their audit role. Generally, these include services where the external auditor

- participates in activities that create a mutual or conflicting interest between GW and the auditor;
- participates in activities that are normally undertaken by management or acts as an employee;
- is remunerated through a “success fee” structure;
- may be required to audit their own work; or
- is placed in the position of being an advocate for GW

2.2 The following activities are examples of services that should **not** be provided by the external auditor:

- (a) Book-keeping, preparation of, and other services in relation to, accounting records and financial statements;
- (b) the design and implementation of financial information systems or financial controls;
- (c) outsourced internal audit services that relate to internal accounting controls, financial systems or financial statements;
- (d) appraisal or valuation services, fairness opinions, or contribution-in-kind reports;

- (e) secondments to the Group where the audit firm secondee acts as an employee of the Group or performs any decision-making, supervisory or ongoing monitoring function;
- (f) remuneration related services;
- (g) actuarial services;
- (h) management functions or human resources;
- (i) Broker or dealer, investment adviser, or investment banking services; and
- (j) legal and expert services unrelated to the audit.

In addition, it may not be in the interests of the Group to engage its external auditor to carry out other services where there is conflict of interest due to a relationship with another client of the external auditor.

3. Services which can be provided by the external auditors subject to Audit Committee pre-approval:

3.1 Services consistent with the role of external statutory auditor:

This is work that is outside the required scope of the statutory audit, but is consistent with the role of the external statutory auditor. This category includes work that is reasonably related to the performance of an audit or review and is a logical extension of the audit or review scope, is of an assurance or compliance nature and is work that the auditors must or are best placed to undertake.

Items of such work include:

- (a) Certificates required under the Companies Act;
- (b) services associated with periodic reports and other documents required to be filed with regulatory authorities and/or lenders or other documents issued in connection with securities/offerings (e.g. comfort letters, consents), and assistance in responding to comment letters;
- (c) consultation on the accounting treatment or disclosure requirements of transactions or events and/or the actual or potential impact of final or proposed rules, standards or interpretations by regulatory or standard setting bodies;
- (d) due diligence services pertaining to potential business acquisitions/ dispositions and other major transactions and events;
- (e) agreed-upon procedures, extended audit procedures and regulated attest engagements applied to selected accounting information or financial statements required to respond to or comply with financial, accounting or regulatory reporting matters;
- (f) calculations required as part of the performance conditions under the Group's bonus and long-term incentive schemes; and
- (g) service charge audits.
- (h) provision of access, on a subscription basis, to Deloitte Biotechnology licensing/market intelligence database

3.2 Work of a tax nature that does not compromise the independence of the external auditor

Items of such work include:

- Tax compliance and advice (excluding strategic tax planning and structuring);
- review of income tax and other tax returns;
- the provision of independent opinions containing interpretations of taxation legislation in connection with tax audits and appeals;
- tax only valuation services, including transfer pricing and cost segregation studies;
- specialist tax services for acquisition and disposal due diligence activities – provided under the instruction and direction of management; and
- tax advice and assistance regarding statutory, regulatory or administrative developments.

3.3. Work of an advisory nature that does not compromise the independence of the external auditor.

Items of such work may include:

- Review of operational effectiveness of controls and operations;
- review of actuarial reports and calculations to assist the Group in understanding the various processes surrounding actuarial calculations and the potential impact of plan changes or changes in accounting standards; and
- review of compliance by the Group companies with statutory regulations concerning incorporation of entities, constituent documentation (such as constitutions and articles of association) and lodgement of statutory filings and regulatory bodies

4. Offers of employment to ex-employees of the external auditor

Prior to any offers of employment being made to any ex-member of the audit engagement team or any member of the external auditor's staff who may have been in any way engaged with the GW audit process, prior authorisation of the Audit committee must be obtained; and no prior authorization shall be granted unless permitted by applicable law.