



ZIM Integrated Shipping Services Ltd.

Audit Committee Pre-Approval Policies and Procedures for Audit and Non-Audit Services

Adopted November 29, 2020

As amended and supplemented November 14, 2022

This document sets forth the pre-approval policies and procedures of ZIM Integrated Shipping Services Ltd. (the “**Company**”) for engaging the external auditors to perform audit or non-audit services for the Company and its subsidiaries. Under the Sarbanes-Oxley Act of 2002 and related rules and regulations, the Audit Committee must approve in advance any audit and non-audit services performed by accounting firms serving as the Company’s external auditor to ensure that such external auditor maintain its independence with respect to the Company. This document does not derogate from any responsibilities and requirements relating to the operation and functions of the Audit Committee under applicable Israeli law.

Entities Covered

- *Company and its subsidiaries.* These policies and procedures pertain to the Company and its subsidiaries, including any affiliates controlled by the Company directly, or indirectly through one or more intermediaries.
- *Accountants.* These policies and procedures must be followed before the Company or any of its subsidiaries can engage Somekh Chaikin, a member firm of KPMG International, or FORVIS LLP (each, an “**Independent Accountant**”) or any of their respective affiliates. Additional accounting firms may be added from time to time by the Audit Committee.

Prohibited Non-Audit Services

In no event should an Independent Accountant be engaged to perform any non-audit services that are prohibited by law or regulation (as they may be modified from time to time). See **Annex A** for a list of non-audit services prohibited under regulations in effect as of the effective date of these policies and procedures.

Means of Pre-Approval

All audit and non-audit services provided to the Company and its subsidiaries by an Independent Accountant must be pre-approved by the Audit Committee by one of the following means:

- **Specific approval.** The Audit Committee may at any time approve a specific engagement. The fees pertaining to any specific approvals will not count toward the total estimate of fees for those services pre-approved pursuant to specific categories of services as noted below. The Audit Committee will specifically approve the terms of the following audit and non-audit services provided by an Independent Accountant:
 - The services provided necessary to perform the annual audit engagement, including any changes in audit scope.

- Any engagement of an Independent Accountant for any audit or non-audit service involving estimated fees exceeding \$500,000, per single engagement.
- **Pre-approval by delegated authority.** The Audit Committee may delegate authority to the Chair or another member of the Audit Committee to pre-approve any proposed engagement of an Independent Accountant. Any engagement of an Independent Accountant pre-approved in accordance with this section must be reported to the Audit Committee at its next regularly scheduled meeting.

In no event shall these Policies and Procedures include a delegation to management of the responsibilities of the Audit Committee.

- **Pre-approval by categories of services.** The Audit Committee may establish and pre-approve specified categories of services, the details of which are described below.

Pre-Approval Pursuant to Specified Categories of Services

At the time of the engagement of an Independent Accountant for the annual audit, the Audit Committee may also establish and pre-approve specified categories of audit and non-audit services.

The types of services that may be pre-approved pursuant to this Section, as described in additional detail in **Annex B**, include:

- *Other audit services.* In addition to the annual audit engagement, the Audit Committee may pre-approve other audit services which are services that only the independent auditor can reasonably provide.
- *Audit-related services.* These services include assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and/or the Company's internal control over financial reporting and that are traditionally performed by an Independent Accountant.
- *Tax services.* An Independent Accountant may provide tax services such as tax compliance, tax planning, and tax advice to audit clients. The provision of certain tax services are prohibited, such as tax services for the sole purpose of impermissible tax avoidance, and may need to comply with additional regulatory requirements, such as PCAOB standards for communications with Audit Committees.
- *Other services.* Permitted non-audit services that are considered being routine and recurring services that would not impair the independence of the Independent Accountant and that are consistent with SEC's rules on auditor independence.

Additional criteria must be followed, including:

- *Timing of performance.* The categories will include those services that are expected to be performed by the time the Audit Committee begins reviewing for approval the annual audit plan for the next fiscal year.
- *Fee limitations.* The Audit Committee will establish maximum dollar limits for the aggregate amount of fees for each of the categories of services, based upon the

estimate of the fees expected in consultation with both the applicable Independent Accountant and management.

- *Explanation of categories.* Each category pre-approved will include sufficient detail as to the specific services expected to be performed. **Annex B** to these policies and procedures contains the current list of specified categories of audit and non-audit services that have been pre-approved by the Audit Committee, which may be amended or revised by the Audit Committee from time to time.

Procedures for Engaging an Independent Accountant

If the service expected to be performed is consistent with a specified pre-approved category listed in **Annex B**, then the Company and its subsidiaries may engage an Independent Accountant without requiring further action by the Audit Committee; provided that:

- The service is within a category of services that has been pre-approved by the Audit Committee; and
- The estimated total fees for the service will not cause the maximum total dollar limit per category to be exceeded.

The Audit Committee will receive regular reports, at least during its scheduled quarterly meetings, of the services being performed under the specified categories of pre-approved services by an Independent Accountant. Any other engagement of an Independent Accountant will need to be specifically approved by the Audit Committee.

Contact Information

Anyone wishing to engage an Independent Accountant should contact the chief financial officer or controller of the Company. Detailed supporting documentation with respect to the engagement is required. The recipient of the proposed service must also obtain from that Independent Accountant a written confirmation that:

- the engagement is not a non-audit service that is prohibited by law or regulation; and
- any required communication with the Audit Committee has been made.

Amendment

The Audit Committee may amend or modify these policies and procedures at any time.

PROHIBITED NON-AUDIT SERVICES

As of the effective date of the Audit Committee Pre-Approval Policies and Procedures for Audit and Non-Audit Services, Section 201 of the Sarbanes-Oxley Act of 2002, Rule 2-01 of Regulation S-X and PCAOB Rule 3522 provide that an accounting firm will not be considered independent if, at any point during the audit and professional engagement period, it provides any of the non-audit services listed below to an audit client. Whether a particular service constitutes a prohibited non-audit service is subject to the more detailed rules and regulations as well as any applicable regulatory interpretations. In some cases provision of certain non-audit services listed below is permitted if it is reasonable to conclude that the results of these services will not be subject to audit procedures.

- (1) Bookkeeping or other services related to the accounting records or financial statements of the audit client. (*)
- (2) Financial information systems design and implementation. (*)
- (3) Appraisal or valuation services, fairness opinions, or contribution-in-kind reports. (*)
- (4) Actuarial services. (*)
- (5) Internal audit outsourcing services.
- (6) Management functions.
- (7) Human resources.
- (8) Broker-dealer, investment adviser, or investment banking services.
- (9) Legal services.
- (10) Expert services unrelated to the audit.
- (11) Marketing, planning or opining in favor of the tax treatment of, a confidential tax transaction or aggressive tax position transactions.

(*) Unless it is reasonable to conclude that the work product or results of these services will not be subject to audit procedures during an audit of the Company's financial statements.

PRE-APPROVED AUDIT AND NON-AUDIT SERVICES

In accordance with the Audit Committee Pre-Approval Policies and Procedures for Audit and Non-Audit Services, the Audit Committee hereby pre-approves, the engagement of Somekh Chaikin, a member firm of KPMG International or FORVIS LLP, the external auditors of the Company and one or more of the Company's Subsidiaries, to provide the following specified categories of audit and non-audit services. This pre-approval is subject to the criteria described in the Policies and Procedures.

Audit Services

<u>Category of Service</u>	<u>Fee arrangement</u>
<ul style="list-style-type: none"> ■ Any additional services necessary to perform an audit or review, in connection with an annual audit plan 	Fixed fee
<ul style="list-style-type: none"> ■ Audits of management assertions related to the effectiveness of internal controls over financial reporting required under the Sarbanes-Oxley Act 	Fixed fee
<ul style="list-style-type: none"> ■ Attest services 	Fixed fee
<ul style="list-style-type: none"> ■ Statutory audits or financial audits for subsidiaries or affiliates of the Company, including audit of group reporting package or audit for regulatory purposes 	Fixed fee
<ul style="list-style-type: none"> ■ Consents and assistance with and review of documents filed with the SEC, including registration statements and periodic reports such as the preparation and delivery of "comfort letters" in connection with the Company's IPO and other capital market activities, and assistance in responding to SEC comment letters 	Fixed fee
<ul style="list-style-type: none"> ■ Audit of Tax Reconciliation Statements 	Fixed fee
<ul style="list-style-type: none"> ■ Specific test work over new Information Systems and related interface to ensure compliance with GAAP, SOX and tax regulation from an audit and tax perspective 	Fixed fee
<ul style="list-style-type: none"> ■ Special Confirmations including specific audit procedures confirmations 	Time based

The above Audit services can be provided for up to an aggregate fee of \$1,500,000.

Non-Audit Services

Category of Service	Fee arrangement
<i>Audit-related services</i>	
<ul style="list-style-type: none"> ■ Due diligence and accounting consultations and audits related to mergers and acquisitions, including vendor due diligence, financial and tax due diligence, commercial due diligence relating to entering new markets or new geography. 	Fixed fee
<ul style="list-style-type: none"> ■ Financial statement audits of employee benefit plans 	Fixed fee
<ul style="list-style-type: none"> ■ Agreed-upon or expanded audit procedures related to accounting 	Time based
<ul style="list-style-type: none"> ■ Consultations by the Company as to the accounting or disclosure treatment of transactions or events and proposed final rules or standards including ESG guidance. 	Time based
<ul style="list-style-type: none"> ■ Attest services not required by statute or regulation 	Fixed fee
<ul style="list-style-type: none"> ■ Information systems reviews (e.g., review of controls within specific applications, reviews of data center activities - which may include physical, data and application security, back up and disaster recovery processes, and technical reviews) 	Fixed fee
<ul style="list-style-type: none"> ■ Forensic investigation/examination in connection with Antitrust, Anti Bribery and similar compliance programs 	Fixed fee
<ul style="list-style-type: none"> ■ Risk management advisory services (e.g., assessment and testing of market, credit or operational risk management controls) 	Fixed fee
<ul style="list-style-type: none"> ■ ERM Review, assessment and gap analysis and risk management assessment. 	Fixed fee
<ul style="list-style-type: none"> ■ Compliance review, assessment and gap analysis, including antitrust. 	Fixed fee
<ul style="list-style-type: none"> ■ Review, assessment and gap analysis of internal audit functions and operations, assisting in documenting of the existing internal controls 	Fixed fee
<ul style="list-style-type: none"> ■ Contract Compliance review, assessment and gap analysis 	Fixed fee
<ul style="list-style-type: none"> ■ Corporate governance review, assessment and gap analysis 	Fixed fee
<ul style="list-style-type: none"> ■ Technical assistance with financial statements preparation for statutory purposes for related entities which are neither included in, nor form the basis of, financial statements filed with/provided to the SEC or for group reporting purposes. 	Fixed fee
<ul style="list-style-type: none"> ■ XBRL tagging services 	Fixed fee
<ul style="list-style-type: none"> ■ ARO subscription 	Fixed fee

Category of Service	Fee arrangement
<p>The above audit- related services can be provided for up to an aggregate fee of \$500,000.</p>	
<p><i>Tax services</i></p>	
<ul style="list-style-type: none"> ■ Tax compliance (preparation and/or review of original and amended tax returns, claims for refund and tax payment-planning services). 	Fixed fee
<ul style="list-style-type: none"> ■ Preparation and/or review of other returns, including VAT, other indirect tax, trust reporting, informational returns, withholding filings, exemption certificates, or similar forms, which may be required under relevant international requirements. 	Fixed fee
<ul style="list-style-type: none"> ■ Tax planning and tax advice (assistance with tax audits and appeals, tax advice related to mergers and acquisitions and formation of new entities, VAT, sales tax, withholding, assignment of personnel to overseas location employee benefit plans, employee compensation, including share based compensation and requests for rulings or technical advice from taxing authorities, support in preparing tax memos and documentation). 	Time based
<ul style="list-style-type: none"> ■ Preparation and/or review of quantitative analysis and studies supporting transfer pricing policies and arrangements, including documentation of arm's length character of transactions utilizing both quantitative and qualitative information, assistance in preparation of transfer pricing policies. 	Fixed fee
<ul style="list-style-type: none"> ■ Services regarding review and filing of expatriate individual tax returns, obtaining immigration quota, and residence permit, annual immigration returns. 	Time based
<ul style="list-style-type: none"> ■ Tax services to individuals who are not in financial reporting oversight role (FROR) including benefits and employment tax advisory of our International Executive Services (IES) experts. 	Fixed fee

The above tax services can be provided up to an aggregate fee of \$800,000

Category of Service	Fee arrangement
<i>Other services</i>	
<ul style="list-style-type: none"> ■ Technology and security risk advisory services (e.g., assessment and testing of security infrastructure controls) 	Fixed fee
<ul style="list-style-type: none"> ■ Assist the Company by providing access to information available to the public through IT software (application) developed by KPMG (Contractors) subcontractors. 	Fixed fee
<ul style="list-style-type: none"> ■ Technical training advisory services regarding operational technology services, including Elasticsearch, Microsoft, Amazon technologies, training regarding automation technologies. 	Time based
<ul style="list-style-type: none"> ■ Application of cloud technologies 	Time based
<ul style="list-style-type: none"> ■ CSR/Sustainability/GHG/Environmental reporting Assurance, attestations, opinion, readiness assessment, gap analysis and review 	Fixed fee
<ul style="list-style-type: none"> ■ Training to Audit Committee/ Board members 	Fixed fee

The above services can be provided up to an aggregate fee of \$500,000