



# Independence and Impartiality Policy

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# 1. Purpose

The purpose of this policy is to define how Just Matter safeguards independence and impartiality in the performance of assurance, verification, and audit engagements. Independence and impartiality are essential to the credibility of assurance conclusions and to the confidence placed in Just Matter by clients, regulators, and other stakeholders. This policy establishes the principles, governance arrangements, and controls through which professional judgment is protected from bias, conflict of interest, or undue influence.

# 2. Scope of Application

This policy applies to all assurance, verification, and audit engagements undertaken by Just Matter and to all individuals involved in those activities, including directors, employees, contractors, associates, and subcontract auditors. It applies across all stages of engagement delivery, from engagement acceptance and planning through execution, reporting, and follow-up, and extends to all relationships with clients, partners, referral sources, and other third parties that could influence impartiality.

# 3. Statement of Commitment

Just Matter is committed to acting independently, impartially, and objectively in all assurance activities. Professional judgments and conclusions are formed solely based on sufficient and appropriate evidence and are not influenced by commercial considerations, financial interests, personal relationships, or external pressure. Where independence or impartiality cannot be adequately safeguarded, Just Matter will decline or withdraw from the engagement, regardless of its commercial significance.

# 4. Core Principles

Just Matter's assurance activities are guided by independence in both fact and appearance, ensuring that professional judgment is not compromised and is not reasonably perceived to be compromised. Impartiality is maintained by basing conclusions exclusively on objective evidence, free from bias or pre-judgment. Objectivity, professional skepticism, integrity, transparency, and accountability underpin all assurance work and inform decision-making throughout the engagement lifecycle.

## 5. Threats to Independence and Impartiality

Just Matter recognizes that threats to independence and impartiality may arise from a variety of circumstances. These include, but are not limited to:

- Self-interest threats, such as financial dependence on a client or personal financial interests.
- Self-review threats, where prior work performed by Just Matter could influence assurance conclusions.
- Familiarity threats arising from long-standing or close relationships with client personnel.
- Advocacy threats, where Just Matter could be perceived as promoting a client's position.
- Intimidation threats, including pressure related to fees, timelines, or client influence.
- Organizational or structural threats resulting from overlapping roles or insufficient separation of activities.

Both actual and perceived threats are treated seriously, as perceptions of bias can undermine confidence in assurance outcomes.

## 6. Identification and Assessment of Impartiality Risks

Impartiality risks are identified and assessed before accepting any engagement and are re-evaluated when there are changes to the scope, nature, or circumstances of an engagement, changes in client relationships or personnel, or changes in Just Matter's business activities. Risk assessments consider the nature of the engagement, prior services provided, financial arrangements, personal relationships, and any other factors that could impair objectivity. These assessments are documented and form part of the engagement acceptance and continuance process.

## 7. Safeguards and Controls

Where threats to independence or impartiality are identified, Just Matter applies safeguards proportionate to the level of risk. Safeguards may include restricting or removing personnel from an engagement, establishing additional independent review, clearly separating assurance activities from non-assurance services, or declining or discontinuing the engagement. No engagement proceeds unless risks to independence and impartiality have been eliminated or reduced to an acceptable level.

## 8. Prohibited Activities and Relationships

To protect independence and impartiality, Just Matter does not engage in activities or relationships that would compromise objectivity. In particular, Just Matter does not:

- Provide assurance over activities, data, systems, or processes that it has designed, implemented, or managed.
- Make management decisions or assume operational responsibility for assurance clients.
- Accept engagements where financial, personal, or other relationships impair independence.
- Link assurance outcomes to contingent fees or performance-based remuneration.

## 9. Governance and Accountability

Overall responsibility for independence and impartiality rests with the Managing Director of Just Matter. This includes responsibility for implementing and maintaining this policy, making final determinations on engagement acceptance where independence risks are identified, ensuring appropriate authority and resources are available to safeguard impartiality, and overseeing periodic review of independence and impartiality risks. All personnel share responsibility for complying with this policy and for promptly disclosing actual or potential conflicts of interest.

## 10. Financial Independence and Commercial Pressures

Just Matter maintains financial and commercial arrangements designed to protect objectivity and audit quality. Fee structures are established so that they do not influence assurance conclusions, and client concentration is monitored to avoid undue financial dependence on any single client. Commercial decision-making is kept separate from assurance judgments, and no incentives are tied to audit outcomes, client retention, or certification decisions. Commercial considerations never override professional judgment or ethical obligations.

## 11. Personnel Responsibilities and Conduct

Personnel involved in assurance engagements are required to act with integrity, objectivity, and professional skepticism at all times. They must disclose actual or potential conflicts of interest, avoid relationships or behaviors that could impair impartiality, and refrain from accepting gifts, hospitality, or benefits that could influence judgment. Personnel are empowered and expected to raise concerns and, where necessary, to withdraw from engagements if independence or impartiality is threatened.

## 12. Use of Subcontractors and Associates

Where subcontractors or associates are engaged, Just Matter ensures that independence and impartiality requirements equivalent to this policy apply. Conflicts of interest are disclosed and assessed before engagement, roles and responsibilities are clearly defined, and appropriate oversight is maintained to ensure compliance with professional obligations throughout the engagement.

## 13. Raising Concerns and External Input

Just Matter encourages personnel, clients, partners, and other stakeholders to raise concerns related to independence or impartiality without fear of retaliation. All concerns are investigated objectively and confidentially, and corrective actions are taken where necessary to address identified issues and strengthen safeguards.

## 14. Monitoring, Review, and Continuous Improvement

This policy and its implementation are reviewed periodically, and at least annually, to ensure continued effectiveness and relevance. Lessons learned from engagements, identified risks, or complaints are used to strengthen controls and improve Just Matter's approach to safeguarding independence and impartiality.

## 15. Transparency and Public Availability

This Independence and Impartiality Policy is publicly available as part of Just Matter's governance framework and reflects the firm's commitment to ethical conduct, professional credibility, and the delivery of trustworthy assurance conclusions.