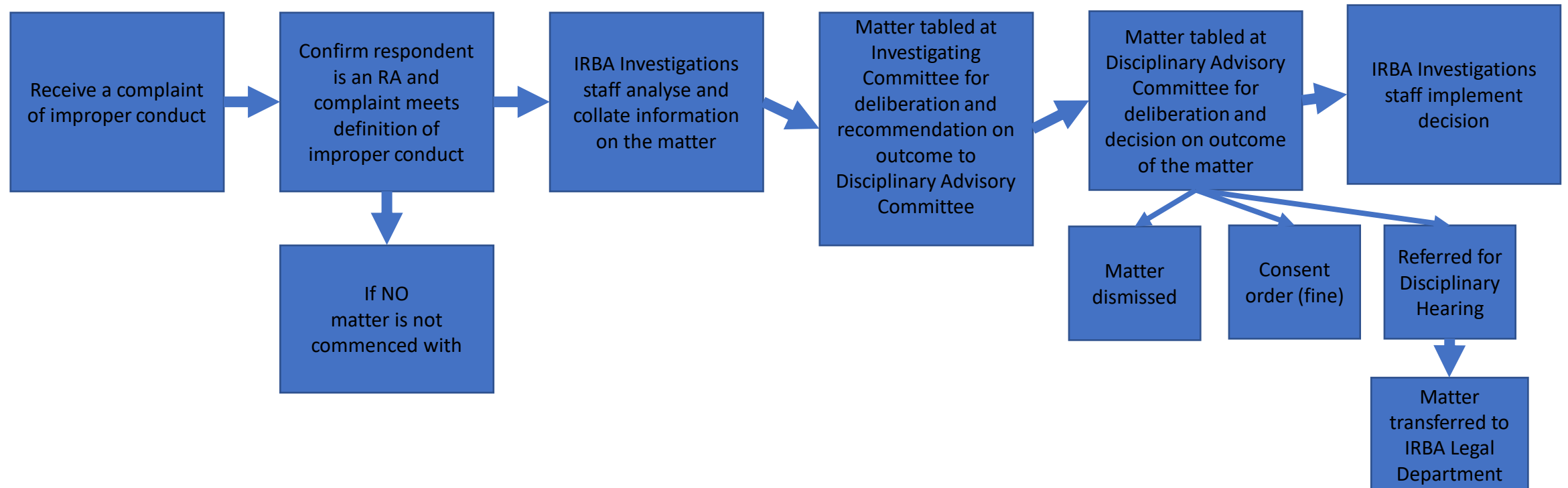


Investigations process - Current

Investigating Committee - consists of 10 non-executives, independent of the IRBA Board, comprising previous RAs/CAs/attorneys/business professionals

Disciplinary Advisory Committee - currently a sub-committee of 3 members of the IRBA Board

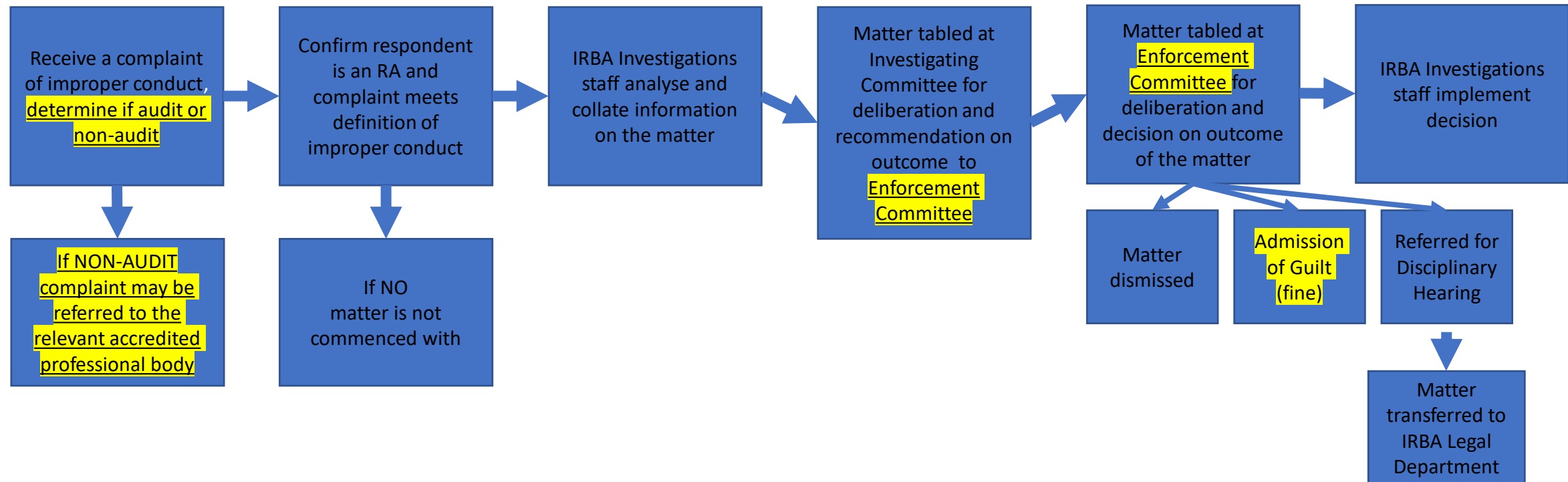
RA = registered auditor



Investigations process – Proposed

Investigating Committee - consists of as many non-executives, independent of the IRBA Board, as deemed necessary but must include 2 individuals who were RAs and have at least 10 years experience in auditing and 1 attorney who has at least 10 years experience in practicing law

Enforcement Committee - a sub-committee of the Board, at a minimum must include 1 former RA who has at least 10 years experience in auditing and 1 attorney who has 10 years experience in practicing law

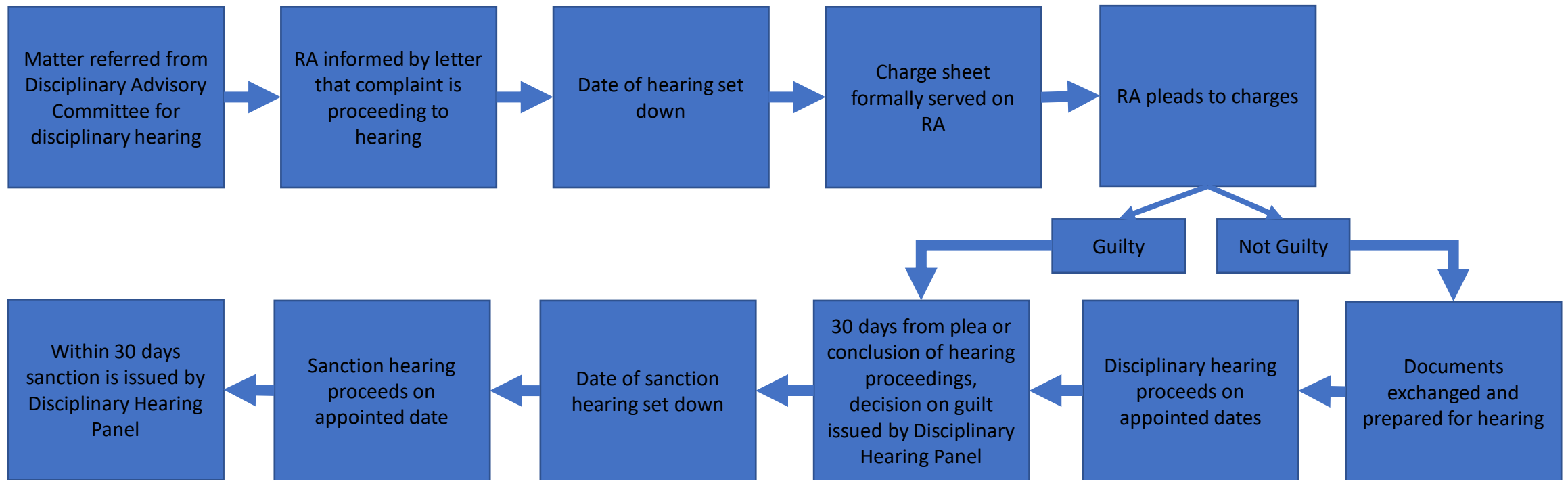


Disciplinary process - Current

Disciplinary Committee - consists of 11 non-executives, independent of the IRBA Board, comprising advocates/attorneys/RAs/CAs

Disciplinary Hearing Panel - a panel of 6 of the disciplinary committee members hear the matter

RA = registered auditor



Disciplinary process - Proposed

Disciplinary Committee - to consist of as many non-executives, independent of the IRBA Board, as deemed necessary – one third who were RAs and have at least 10 years experience in auditing, one third attorneys with at least 10 years experience practicing law, and one third of other suitably qualified persons

Disciplinary Hearing Panel - a panel of 3 of the disciplinary committee members hear the matter – one member to be a former RA (as above), one member to be an attorney (as above) and any other member

