



Acumentis®

# External Auditor Appointment Policy



Approved by Acumentis Board 19 Jun 2024

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## 1. Summary

Appointment of the company auditor must occur at a general meeting.

The Corporations Act 2001 includes specific requirements relating to auditor appointment, independence and rotation.

Performance of the auditors will be reviewed annually by the Audit & Risk Committee of the Acumentis Board of Directors.

## 2. Purpose

To ensure appointment of auditors is undertaken in accordance with the requirements of sections 327 and 329 of the Corporations Act 2001.

## 3. Scope

The policy applies to the Board of Directors of Acumentis and in particular to the members of the Audit & Risk Committee.

## 4. Background

The duties of the Audit and Risk Committee include "... reviewing the nomination, performance and independence of the external auditors, including recommendations to the Board for the appointment or removal of an external auditor." (Section 2.2, Corporate Governance Charter).

Appointment of an auditor must occur at a general meeting of members of Acumentis (S327 and S329 Corporations Act 2001). CLERP 9 has expanded the requirements of auditor appointment, independence and rotation under the Corporations Act 2001.

Should a change of auditor be required, a formal tendering process will be undertaken. The audit committee will make recommendations to the board as to the required attributes of an auditor and provide a recommendation on the auditor to be appointed.

The performance of the auditors will be reviewed annually by the audit committee which will recommend to the board the retention or replacement of the auditors.

## 5. Appointment Procedures

The procedures adopted by the Audit Committee in selecting an auditor must always remain flexible, however the following matters will be considered:

- Ability to add value to the company’s operations
- Resources available to conduct the audit
- Industry experience and expertise
- Audit approach and methodology
- Means and frequency of reporting
- Transitional issues and arrangements required
- Independence conflicts
- Professional fees
- Other services offered
- Insurance coverage

## 6. External Auditor Independence

The external auditor will be required to provide details of non-audit services provided and a statement confirming the provision of these services is compatible with auditor independence.

## 7. Rotation of External Audit Engagement Partner

Acumentis requires the rotation of the external audit engagement partner at least every 5 years, in addition to the requirements of any professional audit standards.

## 8. Publication

This is a public facing policy and will be circulated to all staff via the Acumentis HRIS as well as published on the Acumentis website.

## 9. Policy Approval & Revisions

Date	Action	Changes	Sign off
22 September 2022	Acumentis Board Approval	n/a	Acumentis Board
19 June 2024	Annual Review	Minor typographical & formatting only	Acumentis Board

## 10. Further Information and Advice

This policy was endorsed by the Acumentis Board and reissued in June 2024 and is due for review annually by the Acumentis Audit & Risk Committee before submitting to the Acumentis Board for endorsement. The next review will take place in June 2025. For further information, contact People & Culture at [people@acumentis.com.au](mailto:people@acumentis.com.au).