



Financial Reporting Council

DECLARATION UNDER SECTION 1221(1)(A) COMPANIES ACT 2006 APPROVING A THIRD COUNTRY QUALIFICATION (SWITZERLAND)

INTERPRETATION

1. In this document:

- a) "a licensed audit expert" means a person licensed by the FAOA as a licensed audit expert and who has successfully completed the EXPERTsuisse Certified Public Accountant qualification.
- b) "approved third country qualification" means a professional qualification under sections 1219 and 1220 of, and Schedule 11 to, the Act.
- c) "EXPERTsuisse" means the Swiss professional membership body for accountants and statutory auditors, located at Stauffacherstrasse 1, 8004 Zurich, Switzerland.
- d) "FAOA" means the Swiss Federal Audit Oversight Authority, a public institution of the Swiss Confederation with its own legal identity, located at Bundesgasse 18, CH-3001, Bern, Switzerland.
- e) "FRC" means the Financial Reporting Council Limited, being a company limited by guarantee registered in England under number 02486368.
- f) "recognised professional qualification" means a professional qualification under sections 1219 and 1220 of, and Schedule 11 to, the Act.
- g) "the Act" means the Companies Act 2006.

POWERS EXERCISED

2. The FRC is exercising the power in section 1221(1)(a) of the Act, when it makes the declaration at paragraph 3. The power to make a declaration under section 1221(1)(a) of the Act was transferred to the FRC by regulation 7(1) of the Statutory Auditors (Amendment of Companies Act 2006 and Delegation of Functions etc.) Order 2012.

DECLARATION

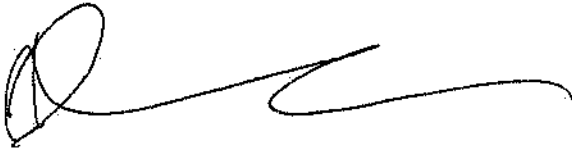
3. The FRC declares a person is not to be regarded as holding an approved third country qualification for the purposes of Chapter 2 of Part 42 of the Act unless they:
 - a. Are a licensed audit expert; and
 - b. Have satisfied the condition in section 1221(1A)(b) of the Act by passing an aptitude test that complies with section 1221(7A) of the Act.
4. In making this declaration:
 - a. The FRC is satisfied, for the purposes of section 1221(3)(a) of the Act, that a licensed audit expert who successfully completes an aptitude test that complies with section 1221(7A) of the Act affords an assurance of professional competence equivalent to that afforded by a recognised professional qualification.

b. The FRC is satisfied, for the purposes of section 1221(4)(a) of the Act, that the treatment those persons who are the subject of this declaration will receive as a result of it is comparable to the treatment which is, or is likely to be, afforded in Switzerland (or any part thereof) to some or all persons who are eligible to be appointed as a statutory auditor.

5. This declaration is effective from 8 December 2023.

By order of the Board

Signed:

A handwritten signature in black ink, appearing to be 'Richard Moriarty', is written over a horizontal line. The signature is fluid and cursive, starting with a large loop on the left and ending with a long, sweeping tail on the right.

Name: Richard Moriarty

Position: Chief Executive Officer

Date: 8 December 2023