

SECTIONS OF THE COMPANIES ACT NO. 71 (2008) (AS AMENDED)

92. Rotation of auditors.

(1) The same individual may not serve as the auditor or designated auditor of a company for more than five consecutive financial years.

(2) If an individual has served as the auditor or designated auditor of a company for two or more consecutive financial years and then ceases to be the auditor or designated auditor, the individual may not be appointed again as the auditor or designated auditor of that company until after the expiry of at least two further financial years.

(3) If a company has appointed two or more persons as joint auditors, the company must manage the rotation required by this section in such a manner that all of the joint auditors do not relinquish office in the same year.