

## Audit & Compliance Committee

### **FEI AUDIT AND COMPLIANCE COMMITTEE Internal Regulations**

Approved by FEI General Assembly November 2016, Tokyo (JPN)

#### **1. Duties**

In accordance with Article 33.1 FEI Statutes:

- 1.1 The duties of the Committee shall be to have direct oversight responsibilities for internal control, internal audit, external Auditors and compliance with Statutes, Internal Regulations, Policies and Procedures.
- 1.2 The Committee shall report to the General Assembly and to the Bureau through its Chair.

#### **2. Meetings of the Committee**

- 2.1 A minimum of two meetings a year shall be held in Lausanne at FEI Headquarters at appropriate times in the reporting cycle with the specific objectives of reviewing internal control and compliance and risk management. Further meetings shall be held if circumstances require.
- 2.2 Meetings shall be called by the Chair of the Committee (the "Chair") at the request of any of its members ("Member(s)") or at the request of the Auditors if they consider it necessary.
- 2.3 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each Member, no later than five working days before the date of the meeting. Supporting papers shall be sent to Members and to other attendees as appropriate, at the same time.
- 2.4 Attendance of non-members of the Committee shall be by invitation only. A representative of the Auditors shall be invited to attend at least one meeting a year.
- 2.5 The quorum necessary for the transaction of business shall be two Members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 2.6 A person may participate in a meeting of the Committee by telephone, video conferencing, or other similar equipment provided that throughout the meeting all persons participating in the meeting are able to communicate interactively and simultaneously with all other parties participating in the meeting. A person

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participating in a meeting in this manner shall be deemed present in person at the meeting.

- 2.7 In the absence of the Chair and/or an appointed deputy, the remaining Members present shall elect one of themselves to chair the meeting.
- 2.8 The Chair shall minute the proceedings and decisions of all meetings of the Committee, including recording the names of those present and in attendance.
- 2.9 Draft minutes of Committee meetings shall be circulated promptly to all Members.

### **3. Authority and Delegation**

- 3.1 The Committee is authorised by the Bureau to investigate any matters within its terms of reference and to seek any information it requires via the FEI Secretary General.
- 3.2 The Committee may delegate one or more of its Members to carry out investigations or review on behalf of the Committee and report back to the Committee.

### **4 Reporting responsibilities**

- 4.1 The Chair shall report to the Bureau on the Committee's proceedings on all matters within its duties and responsibilities.
- 4.2 The Committee shall make whatever recommendations to the Bureau it deems appropriate on any area within its remit where action or improvement is needed.
- 4.3 The Committee shall produce a report on its activities to be presented to the FEI General Assembly.
- 4.4 The Chair should attend the FEI General Assembly to present the report.

### **5. Other matters**

The Committee shall:

- 5.1 have access to sufficient resources in order to carry out its duties, including access to the FEI Secretariat for assistance as required
- 5.2 oversee any investigation of activities which are within its terms of reference
- 5.3 arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum

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effectiveness and recommend any changes it considers necessary to the General Assembly for approval

### **6. Position Constraints/Confidentiality**

- 6.1 Each Member has formally accepted the FEI Position Constraints and Non-Disclosure of Confidential Information statements.
- 6.2 Each Member accepts these statements and will notify the Chair (or in the case of the Chair himself then the FEI Secretary General) in writing of any misuse or request which contravenes these statements.

Brian Mangan

Chair