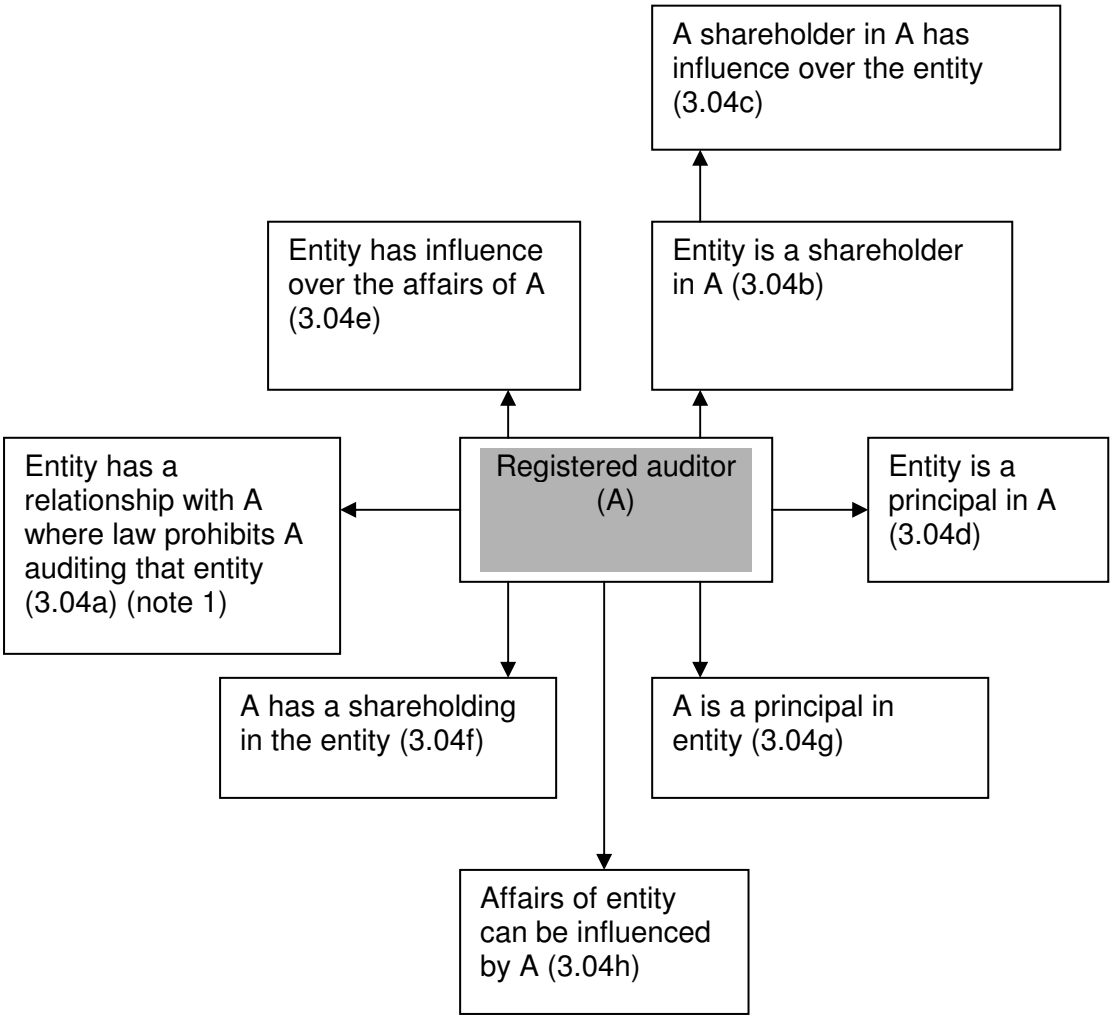
Schedule 1

Independence

This diagram shows the situations which would prevent a registered auditor acting for a particular entity. The diagram deals with the situations set out in regulation 3.04.



→ Shows the relationship that prevents the registered auditor auditing an entity.

(Note 1)
The law prevents a registered auditor acting as auditor to an entity if the registered auditor is:

- an officer or employee of that entity;
- a partner or employee of an officer or employee of that entity;
- a partnership in which an officer or employee of the entity is also a partner;
- an officer or employee of an associated undertaking of that entity;
- a partner or employee of an officer or employee of an associated undertaking of that entity; or
- a partnership in which an officer or employee of an associated undertaking of that entity is also a partner.