

## **AAA - PPC CONSTITUTION**

### **I. Purpose**

The Australian Accounting and Assurance Public Policy Committee (“AAA-PPC”) is an initiative of the six large accounting and assurance professional services firms to be a key public policy forum recognising our public interest responsibility.

### **II. Objectives**

The AAA-PPC does not replace the activities of each of the six large professional services firms, rather it is intended to promote and enhance confidence in the Australian multidisciplinary accounting and assurance profession recognising our public interest responsibility.

The AAA-PPC intends to:

- Identify current and potential matters relating to public trust in, and the reputation of Australia’s largest firms, and the wider profession;
- Act as a forum to enable discussion around matters of public policy in relation to the regulated services provided by the firms;
- Provide a forum which enables stakeholders to engage with firms collectively on public policy issues, rather than individually, where this is most effective; and
- Proactively engage on regulatory and policy matters to help drive quality public policy outcomes in relation to the regulated services provided by the firms to further enhance trust in the profession.

### **III. Membership**

Initially, membership of the AAA-PPC shall consist of representatives from BDO, Deloitte, Ernst & Young, Grant Thornton, KPMG and PricewaterhouseCoopers. Professional bodies may attend meetings and participate in Working Groups (“WGs”) at the invitation of the AAA-PPC Chair. The representatives should have appropriate qualifications, including:

- Awareness of key public policy developments and understanding of the regulatory environment with respect to the accounting and assurance profession.
- Participate in their firm’s leadership teams or have a direct link to the CEO and relevant service line leaders.

Have responsibility for their firm’s participation in the AAA-PPC and the ability to bring additional expertise and resources when required.

Other firms may become members of the AAA-PPC subject to:

- approval by a majority of the AAA-PPC members; and
- a commitment to adhere to the AA-PPC purpose and objectives; and

- complying with membership provisions.

Other firms may attend meetings and WGs at their request or at the invitation of the AAA-PPC Chair.

Each organisation shall nominate a principal representative and an alternate.

The AAA-PPC Chair shall be a representative from the member firms and be rotated among the firms every two years. The Secretariat will be provided by the firm holding the Chair role. Each member shall make a fixed monetary contribution (for example to cover legal and website hosting costs), with other contributions agreed on an as-needs basis.

External speakers and observers may be invited by the AAA-PPC Chair, where appropriate.

#### **IV. Meetings**

The AAA-PPC shall meet quarterly and ad hoc meetings may be called by the AAA-PPC Chair when required.

The AAA-PPC and its member firms acknowledge and take seriously their obligations under the *Competition and Consumer Act 2010 (Cth)* and will comply with competition law at all times. In furtherance of compliance:

- an agenda will be circulated in advance of any AAA-PPC meeting;
- an external legal observer or in-house general counsel from one of the firms must be present at the CEO meeting of the AAA-PPC; and
- a competition law compliance protocol (Competition Protocol) will be adopted and will be highlighted before each meeting.

At the first meeting of each calendar year, the priorities for the next twelve months shall be discussed and agreed to. The priorities should have consideration of the Global Public Policy Committee ("GPPC") priorities where possible.

#### **V. Working Groups**

WGs shall be formed for specific priorities and be sponsored by an AAA-PPC member to facilitate accountability. WGs shall also be subject to the Competition Protocol.

The WG Chair shall be appointed by the AAA-PPC for a two-year term. Each WG shall determine the frequency of its meetings and report back to the AAA-PPC as required, at a minimum once per year. For WG meetings, legal observers are determined by the Chair on an as-needs basis.