

BOARD NOTICES RAADSKENNISGEWINGS

BOARD NOTICE 119 OF 2015

INDEPENDENT REGULATORY BOARD FOR AUDITORS

**Inspection Fees Payable to the IRBA with effect from 01 April 2015
Johannesburg / 04 June 2015**

Dear Registered Auditor

Notice is hereby given in accordance with the provisions of Section 8(2) (b) of the Auditing Profession Act, No 26 of 2005 which reads as follows:

"(2) The Regulatory Board may prescribe-

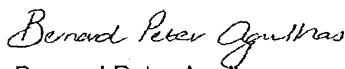
(b) fees payable for an inspection or review undertaken by the Regulatory Board in terms of section 47;"

Accordingly, fees payable from 01 April 2015 to 31 March 2016 are prescribed herewith on the following basis:

1. For all firms categorised as high risk (category A) or special risk (category B), inspections are billed twice a year based on a percentage of the total audit and other assurance work invoiced by the firm and declared every calendar year by the firm for each Registered Auditor.
2. The percentages and categories applicable for 2015/16 are as follows:

Audit fee categories	Percentage
> 500 000 000	0.19%
> 100 000 000	0.52%
> 90 000 000	0.53%
> 80 000 000	0.54%
> 70 000 000	0.55%
> 60 000 000	0.59%
> 50 000 000	0.61%
> 40 000 000	0.67%
> 30 000 000	0.77%
> 20 000 000	1.14%
> 15 000 000	1.30%
> 12 000 000	1.44%
> 9 500 000	1.52%
> 6 500 000	1.80%
> 4 500 000	2.00%
> 1 500 000	2.12%
> 43 000	2.36%
≤ 43 000	0.00%

The Board of the IRBA took a decision on 29 May 2015 to increase all percentages with 0.02%.


Bernard Peter Aguilhas
Chief Executive Officer

About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.