

MEETING OF THE AUDIT REGULATORY COMMITTEE (AuRC)

BRUSSELS 25 OCTOBER 2010

10.00 -13.00

**CONFERENCE CENTRE ALBERT BORSCHETTE
RUE FROISSART 36
ROOM AB -4A**

DRAFT ANNOTATED AGENDA

I. Approval of Draft Agenda and Draft Minutes of the Meeting of 24 September 2010

10h00-10h05

II. Audit Working Papers

10h05-10h30

The Commission Services will invite Member States to update each other on their negotiations with third countries on the exchange of audit working papers under the Commission Decision adopted on 1 September 2010.

III. Equivalence of Third Countries

10h30-12h15

The Commission Services will discuss with Member States the draft Decision on the equivalence of certain third country public oversight, quality assurance, investigation and penalty systems for auditors and audit entities and a transitional period for audit activities of certain third country auditors and audit entities in the European Union. Member States will be invited to comment. The Commission Services might ask Member States to vote on the draft Decision.

IV. Green Paper – Audit Policy: Lessons from the Crisis

12h15-12h45

The Commission Services will present to Member States the Green paper on "Audit Policy: Lessons from the Crisis".

V. Any Other Business

12h45-13h00