

PREPARATORY MEETING FOR THE FUTURE EUROPEAN GROUP OF AUDITORS'
OVERSIGHT BODIES (EGAOB)

BRUSSELS, 12 DECEMBER 2005 (9.30 AM – 4.30 PM)

ALBERT BORSCHETTE CONFERENCE CENTRE – 36 RUE FROISSART – 2A

DRAFT AGENDA

I Welcome

The Commission will briefly recapitulate the state of play for setting up EGAOB as well as ask delegations about how they see the working relations between the Audit Regulatory Committee (AuRC) and the EGAOB.

II Cooperation between public oversight bodies (Document no. EGAOB/1/2005 and letter from the Commission to FRC)

On the basis of a document prepared by the Commission services delegations will be invited to comment on:

- a. Cooperation between EU public oversight bodies. Possible need for comitology measures
- b. Relations with third countries – implementation of Articles 45 to 47 of the 8th Directive
- c. International cooperation between public oversight bodies. In this regard, Paul Boyle, Chief Executive of the FRC will provide information about the concept of setting up an International Forum of Audit Regulators. Delegations will have the opportunity to comment.

III Clarity project (Document no. EGAOB/2/2005)

On the basis of a paper prepared by the Commission services and the Commission's comment letter to IAASB, delegations will be invited to comment on how the EGAOB should follow the clarity project as well as how to prepare European input into the clarity project.

IV Consultative processes (Document no. EGAOB/3/2005)

On the basis of a document prepared by the Commission services delegations will be invited to comment on:

- a. Involvement and representation of the level 3 Committees as well as the involvement of EGAOB in audit related level 3 fora.
- b. Involvement of audit profession, business community and European organisations etc, inter alia through subgroups or hearings.

V Scoreboard for European Public Oversight Systems

The public, in particular the audit profession, has a strong interest in how the public oversight systems will be established and develop. It will therefore be suggested to draw up a scoreboard to be made public. Delegations will be invited to present their ideas.

VI Miscellaneous