

Audit Committee



> Denis Savard, CA

The Audit Committee reviews all issues relating to the Ordre's financial affairs and external audit mechanisms in order to support the Board of Directors in fulfilling its oversight responsibilities.

The Audit Committee is composed only of Board members appointed by the Board of Directors who are independent of the Executive Committee. The secretary is the Ordre's Director of Finance. The Committee held five meetings during the

year and met with the external auditor without management being present.

In particular, the Committee:

- reviews the Ordre's financial statements, including the significant accounting policies and estimates, in view of recommending their approval by the Board of Directors; this year, the Committee evaluated whether the Ordre is subject to IFRS and concluded that it is not;
- assesses the external auditor's independence and objectivity, as well as the effectiveness of the external audit process;
- contributes to preserving the external auditor's objectivity and independence, for example by approving all external audit fees;
- oversees the process put in place to ensure compliance with laws and regulations;
- oversees control and risk management activities.

The Committee is also responsible for recommending the appointment, reappointment or replacement of the external auditor. The external

audit mandate was subject to a five-year call for tender process in early 2008. The mandate for the year ended March 31, 2009 (the first year of the five-year cycle) was entrusted to Bourgeois Marsolais, CA, LLP.

The Committee's choice of public accounting firm, which is submitted to the Board of Directors, was approved by the membership at the Annual General Meeting.

Denis Savard, CA
Chair

Committee members

Jocelyn Patenaude, CA
Hélène Racine, CA

Guest: Évelyn Paquin, FCA

Secretary: Marie-France Langlois, CA