



Certificate of Continuance

Canada Not-for-profit Corporations Act

Certificat de prorogation

*Loi canadienne sur les organisations à but non
lucratif*

CANADIAN PUBLIC ACCOUNTABILITY BOARD CONSEIL CANADIEN SUR LA REDDITION DE COMPTES

Corporate name / Dénomination de l'organisation

415782-6

Corporation number / Numéro de
l'organisation

I HEREBY CERTIFY that the above-named corporation, the articles of continuance of which are attached, is continued under section 211 of the *Canada Not-for-profit Corporations Act*.

JE CERTIFIE que l'organisation susmentionnée, dont les statuts de prorogation sont joints, a été prorogée en vertu de l'article 211 de la *Loi canadienne sur les organisations à but non lucratif*.

Virginie Ethier

Director / Directeur

2014-06-06

Date of Continuance (YYYY-MM-DD)
Date de prorogation (AAAA-MM-JJ)

**Canada Not-for-profit Corporations Act (NFP Act)
Form 4031
Articles of Continuance (transition)**

To be used **only** for a continuance from the *Canada Corporations Act*, Part II

1 - Current name of the corporation

CANADIAN PUBLIC ACCOUNTABILITY BOARD
CONSEIL CANADIEN SUR LA REDDITION DE COMPTES

2 - If a change of name is requested, indicate proposed corporate name

3 - Corporation number

4 1 5 7 8 2 - 6

4 - The province or territory in Canada where the registered office is situated

Ontario

5 - Minimum and maximum number of directors (for a fixed number, indicate the same number in both boxes)

Minimum number

9

Maximum number

11

6 - Statement of the purpose of the corporation

See Schedule I attached hereto.

7 - Restrictions on the activities that the corporation may carry on, if any

None

**Canada Not-for-profit Corporations Act (NFP Act)
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8 - The classes, or regional or other groups, of members that the corporation is authorized to establish

See Schedule 2 attached hereto.

9 - Statement regarding the distribution of property remaining on liquidation

Any property remaining on liquidation of the Corporation, after discharge of liabilities, including dissolution or winding-up charges, costs and expenses, shall be distributed to the relevant provincial bodies having professional regulatory authority over accountants practicing in such province, a representative of which, or which itself, has been admitted to the membership of the Corporation as a Provincial Audit Regulator Member.

10 - Additional provisions, if any

The Corporation shall be carried on without the purpose of gain for its members, and any profits or other accretions to the Corporation shall be used in furtherance of its purposes.

11 - Declaration

I hereby certify that I am a director or an authorized officer of the corporation continuing into the NFP Act.

Signature



Print name

BRIAN HUNT

Phone Number

416-913-8261

Note: A person who makes, or assists in making, a false or misleading statement is guilty of an offence and liable on summary conviction to a fine of not more than \$5,000 or to imprisonment for a term of not more than six months or to both (subsection 262(2) of the NFP Act).

Schedule 1
6 - Statement of Purpose of the Corporation

The statement of purposes of the Corporation are:

1. to contribute to public confidence in the integrity of financial reporting of public companies by promoting high quality, independent auditing including, without limitation, by overseeing the implementation and ongoing effectiveness of a system of practice inspection, and establishing and maintaining the membership requirements, for firms that audit public companies in Canada;
2. to contribute to ongoing discussions among regulators, the industry, the public and other interested parties about, among other things, industry best practice approaches relating to various aspects of auditing public companies;
3. to develop and implement awareness campaigns to educate the general public about the mandate and activities of the Corporation;
4. to coordinate with similar oversight entities in other countries, or with a transnational oversight entity, the oversight of Canadian auditing firms that audit public companies operating outside Canada or which are affiliated with auditing firms located outside of Canada; and
5. to do all things in furtherance of the above purposes.

Schedule 2
8 - The classes, or regional or other groups,
of members that the Corporation is authorized to establish

The Corporation is authorized to establish two classes of members, namely the Council of Governors and the Provincial Audit Regulator Members, as follows:

- (a) The Council of Governors shall be entitled to receive notice of and to attend all meetings of the members of the Corporation. Each Governor shall, at all meetings of the Council of Governors, have one (1) vote at each such meeting in respect of any matter on which such Governor is entitled to vote, including without limitation, the right to vote on proposed amendments to the articles or by-laws, the sole right to vote for the appointment of the directors, the sole right to appoint the Chair and the Vice-Chair of the Corporation and the sole right to appoint a roster of hearing officers to preside over review proceedings as contemplated by the Rules, as such term is defined in the by-laws of the Corporation, and appoint a chair of the roster of hearing officers. Except as aforesaid or as otherwise required by law, the Governors shall have no other voting rights as members of the Corporation.

- (b) The Provincial Audit Regulator Members shall be entitled to receive notice of and to attend all meetings of the Provincial Audit Regulator Members of the Corporation and each Provincial Audit Regulator Member shall have one (1) vote at each such meeting. Without limiting the generality of the foregoing, the Provincial Audit Regulator Members shall have the sole right to vote for the appointment of the public accountant of the Corporation, and shall also have the right to vote on amendments to the articles or the by-laws of the Corporation, and in respect of any matter which, by law, the articles or the by-laws require or contemplate an approval or authorization of the members of the Corporation.