

## SCHEDULE 5

### CONDITIONS OF ACCREDITATION

2. For the purposes of this Schedule—
- (a) “issue” in relation to a PRN or PERN means to sell or otherwise supply to a producer or operator of a scheme or to the representative of a scheme or operator of a scheme, and a reprocessor or exporter may issue a PRN or PERN to himself;
  - (b) “quarter year” means the first, second, third and fourth three months of the year; and
  - (c) “independent auditor” means—
    - (i) an auditor who would be eligible for appointment as company auditor of the reprocessor or exporter under Part II of the Companies Act 1989<sup>(1)</sup>; or
    - (ii) an environmental auditor who is—
      - (aa) registered with a supervisory body approved by the appropriate Agency; and
      - (bb) not ineligible for appointment as a company auditor of the reprocessor or exporter on the ground of lack of independence under section 27 of the Companies Act 1989.

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<sup>(1)</sup> 1989 c. 40, to which there are amendments not relevant to these Regulations.