

SCHEDULE 1

Regulation 108

Approval of Equivalent Third Countries and Transitional Third Countries

Equivalent third countries

1.—(1) The countries determined by the European Commission immediately before exit day as having an equivalent system of audit inspections, investigations and sanctions to those in the European Union by virtue of an instrument adopted under Article 46(2) of [Directive 2006/43/EC](#) of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives [78/660/EEC](#) and [83/349/EEC](#) and repealing Council [Directive 84/253/EEC](#), are approved as equivalent third countries for financial years beginning on or after exit day, and are listed in column 1 of Table 1 of this Schedule.

(2) Approval is granted for the same period as that for which the European Commission granted equivalence, which is for an indefinite period unless a date is recorded in column 2 of the Table against a country's name, in which case the approval ceases to apply for financial years beginning after that date.

Transitional third countries

2.—(1) EEA States and Gibraltar are approved as transitional third countries for financial years beginning on or after exit day, and are listed in column 1 of Table 2 of this Schedule.

(2) Approval is granted such that the approval ceases to apply for financial years beginning after the date recorded in column 2 of the Table.

Table 1

<i>Equivalent third country</i>	<i>Date of last day of approval</i>
Abu Dhabi	
Australia	
Brazil	
Canada	
China	
Dubai International Financial Centre	
Guernsey	
Indonesia	
Isle of Man	
Japan	
Jersey	
Malaysia	
Mauritius	
New Zealand	
Singapore	
South Africa	

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<i>Equivalent third country</i>	<i>Date of last day of approval</i>
South Korea	
Switzerland	
Taiwan	
Thailand	
Turkey	
The United States of America	31 July 2022

Table 2

<i>Transitional third country</i>	<i>Date of last day of approval</i>
Austria	31 December 2020
Belgium	31 December 2020
Bulgaria	31 December 2020
Croatia	31 December 2020
Cyprus	31 December 2020
Czech Republic	31 December 2020
Denmark	31 December 2020
Estonia	31 December 2020
Finland	31 December 2020
France	31 December 2020
Germany	31 December 2020
Gibraltar	31 December 2020
Greece	31 December 2020
Hungary	31 December 2020
Iceland	31 December 2020
Ireland	31 December 2020
Italy	31 December 2020
Latvia	31 December 2020
Liechtenstein	31 December 2020
Lithuania	31 December 2020
Luxembourg	31 December 2020
Malta	31 December 2020
Netherlands	31 December 2020
Norway	31 December 2020
Poland	31 December 2020

<i>Transitional third country</i>	<i>Date of last day of approval</i>
Portugal	31 December 2020
Romania	31 December 2020
Slovakia	31 December 2020
Slovenia	31 December 2020
Spain	31 December 2020
Sweden	31 December 2020

SCHEDULE 2

Regulation 109

Approval of Third Country Competent Authorities

Approved third country competent authorities

1.—(1) The third country competent authorities which the European Commission has decided immediately before exit day are adequate to cooperate with the competent authorities of Member States on the exchange of audit working papers or other documents held by statutory auditors and audit firms under Article 47(3) of [Directive 2006/43/EC](#) of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives [78/660/EEC](#) and [83/349/EEC](#) and repealing Council [Directive 84/253/EEC](#), and the competent authorities of the EEA States and Gibraltar, are approved as approved third country competent authorities on exit day and are listed in column 1 of Table 3 of this Schedule.

(2) Approval is granted for an indefinite period, unless a date is recorded in column 2 of the Table against a third country competent authority's name, in which case the approval ceases to apply after that date.

Table 3

<i>Approved third country competent authority</i>	<i>Date of last day of approval</i>
The Australian Securities and Investments Commission	
Austrian Auditing Oversight Authority	31 December 2020
Belgian Audit Oversight College	31 December 2020
The Comissão de Valores Mobiliários of Brazil	
Commission for public oversight of statutory auditors Bulgaria	31 December 2020
The Canadian Public Accountability Board	
Ministry of Finance of the Republic of Croatia	31 December 2020
Cyprus Audit Oversight Board	31 December 2020
Public Audit Oversight Board of the Czech Republic	31 December 2020
Danish Business Authority	31 December 2020

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<i>Approved third country competent authority</i>	<i>Date of last day of approval</i>
The Dubai Financial Service Authority of Dubai International Financial Centre	
Estonian Auditing Oversight Board	31 December 2020
Finnish Patent and Registration Office - Auditor Oversight Unit	31 December 2020
Haut Conseil du Commissariat aux Comptes France	31 December 2020
Audit Oversight Body Germany	31 December 2020
Gibraltar Financial Services Commission	31 December 2020
Hellenic Accounting and Auditing Standards Oversight Board	31 December 2020
The Registrar of Companies of Guernsey	
Auditors' Public Oversight Authority - Ministry for National Economy of Hungary	31 December 2020
Audit Oversight Board Iceland	31 December 2020
The Finance Professions Supervisory Centre of Indonesia	31 July 2019
Irish Auditing and Accounting Supervisory Authority	31 December 2020
Isle of Man Financial Services Authority	
Commissione Nazionale per le Società e la Borsa Italy	31 December 2020
The Financial Services Agency of Japan	
The Certified Public Accountants and Auditing Oversight Board of Japan	
The Jersey Financial Services Commission	
Ministry of Finance of Latvia Commercial Companies Audit Policy and Oversight Unit	31 December 2020
Financial market authority Liechtenstein	31 December 2020
Authority of Audit, Accounting, Property Valuation and Insolvency of Lithuania	31 December 2020
Commission de Surveillance du Secteur Financier Luxembourg	31 December 2020
The Audit Oversight Board of Malaysia	
Accountancy Board Malta	31 December 2020
The Netherlands Authority for the Financial Markets	31 December 2020
Finanstilsynet Norway	31 December 2020
Audit Oversight Commission Poland	31 December 2020

<i>Approved third country competent authority</i>	<i>Date of last day of approval</i>
Comissão do Mercado de Valores Mobiliários Portugal	31 December 2020
Authority for Public Oversight of the Statutory Audit Activity Romania	31 December 2020
Auditing Oversight Authority Slovakia	31 December 2020
Agency of Public Oversight of Auditing Slovenia	31 December 2020
The Independent Regulatory Board for Auditors of South Africa	31 July 2019
The Financial Services Commission of South Korea Financial Supervisory Service of South Korea	
Instituto de Contabilidad y Auditoría de Cuentas Spain	31 December 2020
Swedish Inspectorate of Auditors	31 December 2020
The Federal Audit Oversight Authority of Switzerland	
The Financial Supervisory Commission of Taiwan	
The Securities and Exchange Commission of Thailand	
The Public Company Accounting Oversight Board of the United States of America	31 July 2022
The Securities and Exchange Commission of the United States of America	31 July 2022

SCHEDULE 3

Regulation 110

Revocation of retained direct EU legislation

1. The following instruments are revoked—
 - (a) Commission Decision No. [2008/627/EC](#) of 29 July 2008 concerning a transitional period for audit activities of certain third country auditors and audit entities;
 - (b) Commission Decision 2010/64 of 5 February 2010 on the adequacy of the competent authorities of certain third countries pursuant to [Directive 2006/43/EC](#) of the European Parliament and of the Council;
 - (c) Commission [Decision 2010/485/EU](#) of 1 September 2010 on the adequacy of the competent authorities of Australia and the United States pursuant to [Directive 2006/43/EC](#) of the European Parliament and of the Council;
 - (d) Commission [Decision 2011/30/EU](#) of 19 January 2011 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;

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- (e) Commission Implementing [Decision 2013/281/EU](#) of 11 June 2013 on the equivalence of the public oversight, quality assurance, investigation and penalty systems for auditors and audit entities of the United States of America pursuant to [Directive 2006/43/EC](#) of the European Parliament and the Council;
- (f) Commission Implementing [Decision 2013/288/EU](#) of 13 June 2013 amending [Decision 2011/30/EU](#) 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;
- (g) Commission Implementing Decision (EU) 2016/1010 of 21 June 2016 on the adequacy of the competent authorities of certain third countries and territories pursuant to [Directive 2006/43/EC](#) of the European Parliament and of the Council;
- (h) Commission Implementing Decision (EU) 2016/1155 of 14 July 2016 on the equivalence of the public oversight, quality assurance, investigation and penalty systems for auditors and audit entities of the United States of America pursuant to [Directive 2006/43/EC](#) of the European Parliament and the Council;
- (i) Commission Implementing Decision (EU) 2016/1156 of 14 July 2016 on the adequacy of the competent authorities of the United States of America pursuant to [Directive 2006/43/EC](#) of the European Parliament and of the Council;
- (j) Commission Implementing Decision (EU) 2016/1223 of 25 July 2016 amending [Decision 2011/30/EU](#) 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.

SCHEDULE 4

Regulation 111

Transitional provisions

1. The amendments made by the following regulations do not apply in relation to audits of accounts for financial years that begin before exit day—

- (a) regulations 8(a)(i), 53(a)(i) and 66(d)(i), in so far as they exempt public interest entities, whose transferable securities are admitted to trading on a regulated market situated or operating in an EEA State but not in the United Kingdom, from having to appoint auditors in accordance with—
 - (i) Articles 16 and 17 of the Audit Regulation;
 - (ii) sections 485A to 485C, 489A to 489C and 494ZA of the Companies Act 2006; and
 - (iii) in relation to limited liability partnerships, sections 485A to 485C and 494ZA of the Companies Act 2006 as applied with modifications by regulations 34A and 38A of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008;
- (b) regulations 32(d)(i) and 66(d)(i), in so far as they exempt statutory auditors of public interest entities, whose transferable securities are admitted to trading on a regulated market situated or operating in an EEA State but not in the United Kingdom, from being subject to—
 - (i) regulations 5(1)(f) and 9(1) of the Statutory Auditors and Third Country Auditors Regulations 2016 and Articles 24(1)(a) and (c), and 26 of the Audit Regulation, on

- inspections of audits of public interest entities by the competent authority and any enforcement action taken following those inspections; and
- (ii) paragraph 10C of Schedule 10 to the Companies Act 2006, regulations 13 and 13A of, and Schedule 1 to, the Statutory Auditors and Third Country Auditors Regulations 2016, and Articles 4 to 11, 17(7) and 18 of the Audit Regulation, on technical standards and of other standards of professional ethics and internal quality control of statutory audits of public interest entities;
- (c) regulation 80(a)(iv) and (vi), and (d)(iv)—
 - (i) in relation to the provision of non-audit services to subsidiary undertakings in third countries which are not EEA States and parent undertakings in EEA States; and
 - (ii) where, for the purposes of Article 5(1) of the Audit Regulation, “within the Union” means in an EEA State or the United Kingdom.
2. In relation to audits of accounts for financial years that begin before exit day—
- (a) Gibraltar, or a third country which immediately before exit day was an EEA State, is to be treated by the competent authority as if it is a transitional third country;
 - (b) a third country which was determined by the European Commission as having an equivalent system of audit inspections, investigations and sanctions to those in the European Union by virtue of an instrument adopted under Article 46(2) of [Directive 2006/43/EC](#) of the European Parliament and of the Council on statutory audits of annual accounts and consolidated accounts, is to be treated by the competent authority as an equivalent third country for those financial years to which the instrument applied in relation to that country;
 - (c) a third country which was the subject of transitional arrangements in respect of its system of audit inspections, investigations and sanctions in the European Union by virtue of an instrument adopted under Article 46(2) of [Directive 2006/43/EC](#) of the European Parliament and of the Council on statutory audits of annual accounts and consolidated accounts, is to be treated by the competent authority as a transitional third country for those financial years to which the instrument applied in relation to that country.
3. For investigations under the Statutory Auditors and Third Country Auditors Regulations 2016 that begin before exit day, and any enforcement action taken under those Regulations following those investigations, the amendments made by regulations 32(d)(i) and 66(d)(i) do not apply in so far as they exempt statutory auditors of public interest entities, whose transferable securities are admitted to trading on a regulated market situated or operating in an EEA State but not in the United Kingdom, from being subject to regulation 5(1)(f) and Schedule 2 to the Statutory Auditors and Third Country Auditors Regulations 2016, and Article 24(1)(b) and (c) of the Audit Regulation, on investigations of audits of public interest entities by the competent authority.
4. For the purposes of this Schedule—
- (a) the definitions in Part 42 of the Companies Act 2006 apply; and
 - (b) Gibraltar must be treated as if it were an EEA State.