
Industrial and Commercial Committee Charter: DRAFT FOR DISCUSSION ONLY

1. Committee mandate:

The Committee is responsible for ensuring the Internal Audit profession from the Industrial and Commercial sector in Europe is heard by the European Regulator. The Committee supports the mission and strategic goals of the ECIIA that represents more than 47.000 Internal Auditors in 34 national institutes.

2. Committee Mission:

« To be the consolidated voice for the profession of Internal Audit in the Industrial and Commercial sector in Europe by dealing with the Regulator and any other appropriate institutions of influence at European level and to represent and develop the Internal Audit profession as part of good corporate governance across the Industrial and Commercial Sector in Europe ».

3. Objectives :

- Promoting the professionalism of Internal Audit function in the European Industrial and Commercial Sector by running efficient advocacy activities,
- Advising European Regulators and bringing view of the profession on relevant regulatory guidelines and papers.
- Assist the internal auditors in the Industrial and Commercial sector by issuing guidance on new requirements from the Regulator.
- Communicate about the ECIIA Industrial and Commercial Committee.

4. Committee Key Roles and Responsibilities:

The Committee assists the Public Affairs Coordination Committee (PACC) of the ECIIA in:

- Issuing professional guidance helping in the interpretation of new regulations and hot topics in the Industrial and Commercial sector,
- Analysing the impact of the relevant regulations and initiatives from the European Regulators,
- Consolidating responses to consultations and reacting with a European voice,
- Facilitating exchanges, discussions with the relevant Bodies.

5. **Membership:**

The Chairperson is appointed by the ECIIA Board of Directors.

The members of the Committee fulfil the following rules:

- ✓ They are Chief Audit Executives of Industrial/Commercial companies,
- ✓ They have the support of their national institute,
- ✓ They are appointed by the Chairperson of the Industrial and Commercial Committee.

When appointing members of the Committee, account should be taken of the need for representation from the five big national institutes (permanent members) and the small institutes as well as large and medium size Industrial and Commercial companies across Europe.

The composition of the Industrial and Commercial Committee membership is reviewed yearly (in January) by the Chairperson.

The Chairperson of the Committee coordinates the activities with the PACC, the ECIIA Board.

The Committee is supported by the ECIIA General Secretary who is responsible for regular communication to the different stakeholders.

Experts on subject matters may be invited as guests for some meetings.

6. **Meeting organisation:**

The Committee meets every quarter, or when deemed necessary by the Committee Chairperson. Meeting dates, locations and times are specified a semester in advance.

A quorum of two third of the attending members apply for any decision.

A quorum of 50% is requested for hosting a meeting.

The attendance by telephone conference is permitted and requests the agreement of the Chairperson.

The Committee Chairperson together with the General Secretary defines the agenda topics and timeline for the Committee meetings.

Committee minutes are prepared by the General Secretary and approved by the Chairperson before sharing them with the Industrial and Commercial Committee members. Once approved by the Committee, they are communicated to the PACC and the ECIIA Board.