

## **Statement by IRU President**

### **Independent External Audit**

24 May 2016

I am pleased to advise that following the commitment made at IRU's last General Assembly, IRU's Presidential Executive, meeting in Geneva yesterday, has finalised and authorised the start of an independent external audit regarding the allegations which were recently made against IRU and its management.

The audit will be conducted by Ernst & Young, a highly respected and well known international auditing firm.

The audit will be overseen directly by the Presidential Executive, and will run independently of IRU management. IRU's internal auditor will assist the Presidential Executive in ensuring that the scope and timing of the audit are met.

Ernst & Young will audit:

- the specific allegations,
- the links between IRU and the two IRU foundations,
- the adequacy of IRU's governance mechanisms, policies and decision-making processes,
- IRU's compliance with Swiss law and local tax regulations in relation to the auditing of financial statements and internal control systems,
- IRU's compliance with general ethical standards.

The audit field work will begin this week and we hope that it will be completed in September, with a preliminary report on the allegations released by the auditors in August.

The Presidential Executive will share the audit's findings with all IRU members.

Christian Labrot