
INDEPENDENT REGULATORY BOARD FOR AUDITORS

IRBA Board appoints Jenitha John as new CEO

Johannesburg/ 28 April 2020

Dear Stakeholder

The Board of the Independent Regulatory Board for Auditors (IRBA) has appointed a new Chief Executive Officer to head up the independent audit regulator and implement the Board's new five-year strategy (2021-2026). Jenitha John - formerly the Chief Audit Executive of FirstRand Ltd and most recently the Senior Vice Chairman on the Global Board of Directors of the Institute of Internal Auditors (IIA) and Global Assembly - has been appointed with effect from 01 June 2020.

Mrs John replaces the current CEO, Bernard Agulhas, who has been serving the IRBA since 2008 in the capacity of Chief Executive Officer. His current contract concluded on 31 March 2020, with an extension to the end of June 2020 to allow the Board to conduct a recruitment process.

Mrs John has more than 25 years of corporate experience in diverse industries ranging from utilities to telecommunications, healthcare, insurance, motor, information technology and financial services. For the past 15 years, she has also served as a non-executive director on the boards of both public and private sector entities, including as the Audit Committee Chairman of listed companies in South Africa, namely Tongaat Hulett, Nampak and Adcock Ingram.

Jenitha has been in the internal audit profession for over 22 years and is a qualified Chartered Accountant ((CA) SA).

The Board thanks Mr Agulhas for his exceptional commitment to public interest and dedication to the smooth and effective running of the IRBA through the years. For eleven consecutive years, the IRBA has had a clean audit report and Mr Agulhas has also been successful in implementing measures to strengthen auditor independence, championing comprehensive regulation of the financial reporting chain, and securing the pole position for South Africa in the World Economic Forum's Report on standards and codes for seven consecutive years in respect of auditing standards. He has also led the IRBA and the profession through challenging times when it needed to restore the public's confidence and in its response to the current COVID - 19 National Disaster.

Says Mr Abel Dlamini, chairman of the Board, 'Bernard's technical skills and deep knowledge of the audit industry has contributed to earning the IRBA its rightful place in the South African financial ecosystem and his representation on international structures has ensured over the past two decades that South Africa has the recognition and respect from the global community. He has always demonstrated his commitment to the protection of the public interest and the public, and epitomises the IRBA's values of integrity, independence and high standards'.

The Board wishes Mr Agulhas all the best with his career and wishes Mrs John many years of success at the helm of the IRBA.

Abel Dlamini
Chairman of the Board

About the IRBA

The objective of the IRBA is to endeavour to protect the financial interests of the South African public and international investors in South Africa through the effective and appropriate regulation of audits conducted by registered auditors, in accordance with internationally recognised standards and processes.