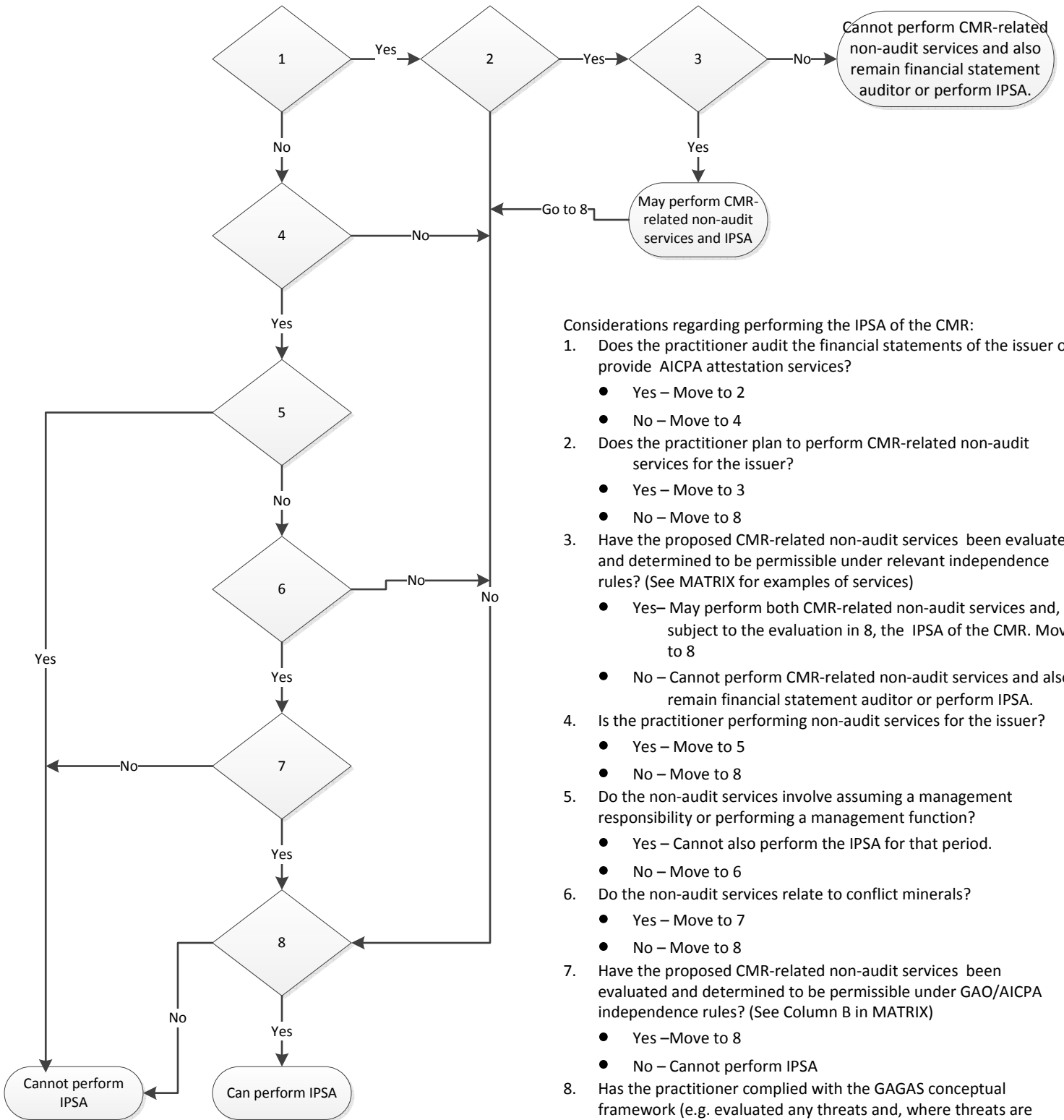


Conflict Minerals: Independent Private Sector Audit (IPSA) Independence Considerations



Considerations regarding performing the IPSA of the CMR:

1. Does the practitioner audit the financial statements of the issuer or provide AICPA attestation services?
 - Yes – Move to 2
 - No – Move to 4
2. Does the practitioner plan to perform CMR-related non-audit services for the issuer?
 - Yes – Move to 3
 - No – Move to 8
3. Have the proposed CMR-related non-audit services been evaluated and determined to be permissible under relevant independence rules? (See MATRIX for examples of services)
 - Yes – May perform both CMR-related non-audit services and, subject to the evaluation in 8, the IPSA of the CMR. Move to 8
 - No – Cannot perform CMR-related non-audit services and also remain financial statement auditor or perform IPSA.
4. Is the practitioner performing non-audit services for the issuer?
 - Yes – Move to 5
 - No – Move to 8
5. Do the non-audit services involve assuming a management responsibility or performing a management function?
 - Yes – Cannot also perform the IPSA for that period.
 - No – Move to 6
6. Do the non-audit services relate to conflict minerals?
 - Yes – Move to 7
 - No – Move to 8
7. Have the proposed CMR-related non-audit services been evaluated and determined to be permissible under GAO/AICPA independence rules? (See Column B in MATRIX)
 - Yes – Move to 8
 - No – Cannot perform IPSA
8. Has the practitioner complied with the GAGAS conceptual framework (e.g. evaluated any threats and, where threats are significant, application of safeguards); evaluated management’s skills knowledge, or experience; established the necessary understanding with management; and complied with documentation requirements?
 - Yes – Can perform IPSA.
 - No – Cannot perform IPSA.