

PETER LEHMANN WINES LIMITED
INFORMATION ON THE SELECTION & APPOINTMENT OF EXTERNAL AUDITORS

QUALITIES

The appointment of an auditor is a very important decision with the qualities of independence, integrity and honesty being paramount.

APPOINTMENT OF THE EXTERNAL AUDITORS

PLW appointed its auditors in 1993. PLW's audit committee reviews the performance of the auditors on an annual basis.

SCOPE

The audit committee meets with the auditor during the year to discuss the external audit plans and any extended audit scope to include further testing of internal controls.

INDEPENDENCE

In April 2002 PLW formally advised the auditor that PLW requires assurance and tax compliance services only.

The auditor provides an annual declaration of independence.

Changes in the audit team occur through the natural progression of its members and this provides new eyes to scrutinise the PLW operation.

ROTATION OF EXTERNAL AUDIT PARTNERS

The audit firm has a 7 year audit partner rotation policy.