

The Orders

Pursuant to section 78 of the Auditor Regulation Act 2011 (the **AR Act**), the Financial Markets Authority (the **FMA**) orders:

- (a) the licence issued by the FMA under Part 2 of the AR Act on 29 June 2018 to Sam Danieli of Sydney, Australia (AUD 289) (**Mr Danieli**) and which continues in force pursuant to section 17(4) of the AR Act be cancelled; and
- (b) Mr Danieli may not apply to be relicensed under Part 2 of the AR Act before the expiry of three years from the date on which the order in paragraph (a) takes effect; and
- (c) the orders in paragraphs (a) and (b) are to take effect immediately.

Grounds on which the orders are made

The FMA, after acting under section 75 of the AR Act, is satisfied on reasonable grounds, that the FMC audit (as defined in the AR Act) of the group financial statements of Alliant Perpetual (an FMC reporting entity (as defined in the AR Act)) and Subsidiaries for the year ended 31 January 2022 carried out by Mr Danieli has not been carried out:

(a) in accordance with:

- (i) the requirements imposed by or under the AR Act or any other enactments that relate to the conduct of FMC audits, namely:

Section 461F of the Financial Markets Conduct Act 2013 (the **FMC Act**):

“An auditor must, in carrying out an audit for the purposes of section 461D, comply with all applicable auditing and assurance standards.”

Section 461G(1) of the FMC Act:

“The auditor’s report on the financial statements or group financial statements that are required to be audited under this subpart must comply with the requirements of all applicable auditing and assurance standards.”; or

- (ii) auditing and assurance standards, namely:

International Standard on Auditing (New Zealand) (**ISA (NZ)**) 200, 220, 230, 240, 300, 315, 320, 500, 510, 550, 560, 570, 580, 620, 700 and 710; or

(b) with reasonable care, diligence, and skill.

The above grounds on which the orders are made are set out in full in the FMA’s decision letter dated 18 November 2024.

Date of the orders

The orders are made on 18 November 2024.