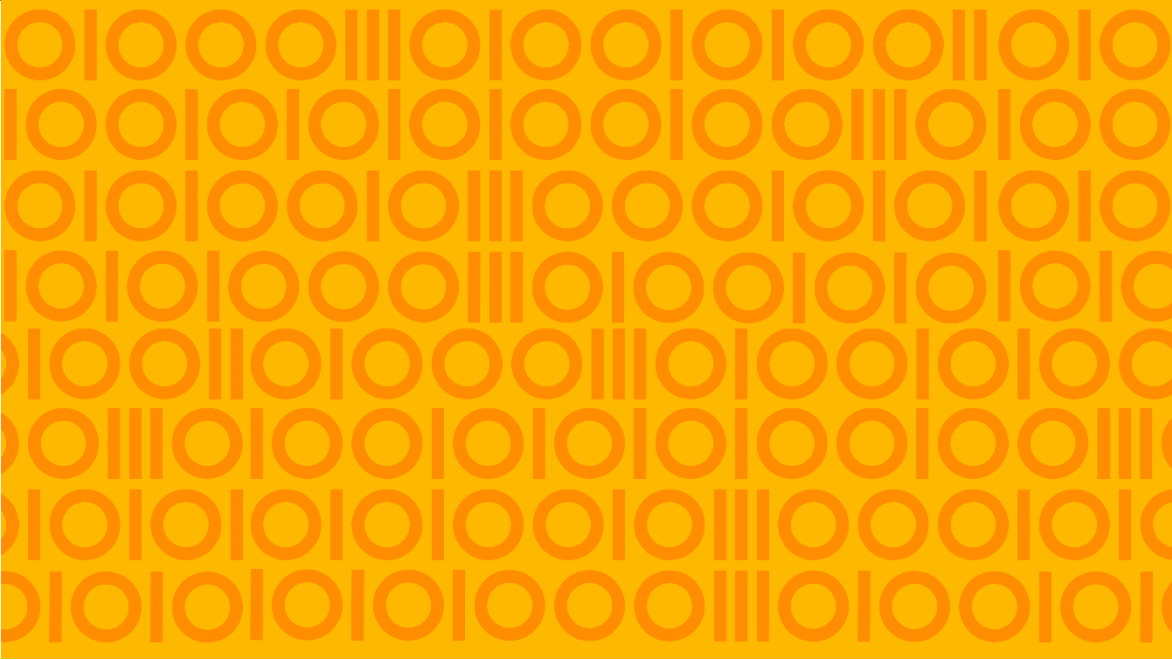


PwC Australia's cooperation with the Senate

March 2024





Annexure A - PwC Australia's (PwC) cooperation with the Senate

Cooperation

- The current leadership of PwC has sought to be as cooperative as possible in relation to the breaches of confidentiality that occurred between 2015 and 2018.
- Importantly, PwC Australia continues to cooperate with regulators and has not withheld from production the names of any individuals outside of Australia who received confidential Treasury information. This same evidence was shared with PwCIL.
- On 27 September 2023, PwC published a detailed Statement of Facts setting out the results of PwC's investigation in relation to the inappropriate sharing of confidential Treasury information.
- PwC also commissioned and published an Independent Review of Governance, Culture and Accountability which was conducted by Dr Ziggy Switkowski AO. PwC accepted Dr Switkowski's recommendations and implemented an Action Plan to address the shortcomings identified. We continue to make information available on our website at key junctures.
- PwCIL has received legal advice from Linklaters relating to the sharing of confidential information by certain PwC Australia personnel. PwC Australia has not been provided with the Linklaters advice. While we note the desire for the Senate to have access to legal advice received by others in the PwC network, we are mindful of the basic legal right of legal professional privilege that operates in many jurisdictions including in Australia.

PwCIL Independent Review

- PwC has acknowledged that PwC personnel outside of Australia were recipients of some emails that contained confidential information. Accordingly, as was appropriate, PwCIL retained Linklaters LLP to form an independent review of what happened. This work focused on PwC member firms whose personnel were identified as having received confidential or potentially confidential information from personnel at PwC Australia. PwCIL made a public statement reporting the outcome of this review in September 2023.
- Having regard to the information PwC Australia has been provided with by PwCIL in relation to the international review it undertook, PwC Australia has comfort that PwCIL has taken these matters seriously, including because it engaged external counsel to form an independent assessment of what happened.
- Further information which PwC Australia has been provided with regarding the PwCIL review has been included at Annexure B of this letter.



Cooperation with regulators

- PwC has cooperated with regulators investigating these matters and produced materials in response to those investigations. Given ongoing investigations, and having regard to the legitimate rights of individuals, PwC is not able to publish all the information it has available to it in relation to these matters, including the names of individuals who received emails.
- PwC understands the critical importance of investigations underway and will continue to cooperate with all of its regulators in relation to these investigations.