



**Building a better
working world**

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Senator Barbara Pocock
Senate Standing Committee on Finance and Public Administration
PO Box 6100
Parliament House
Canberra ACT 2600

12 March 2024

Via email: fpa.sen@aph.gov.au

RE: Questions on Notice

Dear Senator,

We refer to your Questions on Notice on 26 February 2024.

As discussed at the hearing on 18 July, EY Australia's Partnership Agreement is commercial in confidence and contains a number of items we consider commercially sensitive, which if released publicly, could competitively disadvantage our Firm, including, but not limited to arrangements for partners leaving the firm if they choose to join a competitor, restraint arrangements, and other matters that directly impact competitors' behaviour in the market.

We understand that these are the reasons why the Committee agreed to our request not to publish the EY Partnership Agreement, and that the Committee will continue to take appropriate steps to ensure that the EY Australia Partnership Agreement is not made public.

Accordingly, rather than provide copies of the terms requested, in answer to your Questions on Notice, we refer the Senator to Clause 36 of the EY Australia Partnership Agreement shared with the Committee on 1 August 2023 where they can be read in context.

EY made no recommendations regarding investigations by the Professional Services Disciplinary Board being conducted publicly in our submission to the Parliamentary Joint Committee on Corporations and Financial Services Ethics Inquiry.

Recommendation 10 in our submission is to establish a professional services disciplinary board overseen by an appropriate Commonwealth regulator. We recommended that the committee consider establishing this as an independent disciplinary board for professional services partners and executives, linking this to a requirement for these individuals to be Fit and Proper persons and covered by the requirements of APES 110 via the mechanism provided for in our other Recommendations, 8 and 9.

We do however believe that the Disciplinary Board publicly reporting on investigations and the conduct of them, where appropriate, has merit to enhance transparency across our industry.

We continue to believe that it is entirely appropriate for Partnerships, like any other organization, to be able to appropriately manage and resolve a range of contractual matters confidentially. As the matter you refer to is before the court, we are unable to make any further comment at this time.



Yours sincerely

Chris George
Partner
EY Oceania Public Policy Leader