

SEC ADVISORY TO ALL AUDIT FIRMS OF SEC-REGISTERED COMPANIES

This is to inform all audit firms of SEC-registered companies in the Philippines that the US Public Company Accounting Oversight Board (PCAOB) announced the settled disciplinary orders sanctioning **Navarro Amper & Co. (Firm)**¹, an affiliate of a member firm of the Deloitte Touche Tohmatsu Limited (Deloitte Global) for violations of its rules and quality controls standards relating to the Firms' internal training programs and monitoring of their systems of quality control. The Firm is registered with the PCAOB, the US audit regulator.

In view thereof, the SEC urges all audit firms and practitioners to uphold the highest ethical standards and observe full compliance with ethical requirements under the Code of Ethics for Professional Accountants and systems of quality management in the Philippine Standard on Quality Management as independent gatekeepers, stewards of integrity, and guardians of the capital market in order to preserve the trust and confidence of the public.

For the guidance of the public.

April 11, 2024.

Makati City.

¹ <https://pcaobus.org/news-events/news-releases/news-release-detail/pcaob-imposes--2-million-in-fines-on-deloitte-indonesia-and-deloitte-philippines--bars-firm-leader-after-exam-cheating>