

Audit regulator announces new board Chair, Vice-Chair

TORONTO, March 18, 2024 – The Canadian Public Accountability Board (CPAB), Canada’s public company audit regulator, announced the appointment of Richard Payette, FCPA, GCB.D, as Chair and Alice Laberge, F.ICD, as Vice-Chair of the Board of Directors, effective March 16, 2024. Payette succeeds Benita Warmbold, FCPA, FCA, ICD.D, F.ICD, who was appointed Chair in 2019 and has served on CPAB’s board since 2011.

“I am honoured to accept this appointment and to work with CPAB’s strong board of directors and management team,” said Payette. “The board will continue our focus advancing audit quality in Canada and driving our strategic commitments, including enhanced transparency in public disclosures regarding CPAB’s regulatory assessments.”

“I would especially like to thank our retiring Chair Benita Warmbold for her extensive contributions to audit quality oversight in Canada over the past decade. On behalf of the entire board, we are grateful for her leadership, guidance and unwavering commitment to CPAB’s mission,” added Payette.

Payette was previously the President and CEO of Manulife Quebec and CEO of BDO Americas. A CPAB board member since 2021, he previously served as Vice-Chair. He has also received the Queen Elizabeth II Diamond Jubilee award recognizing Canadians who have made significant contributions to their communities and the nation.

New Vice-Chair Laberge is a director at Nutrien Ltd., Russel Metals Inc., Mercer International Inc. and previously the Royal Bank of Canada. She was previously President and CEO of Fincentric Corporation. Laberge has served on CPAB’s board and has been a member of the Human Resources and Governance Committee since 2017 and served as the Committee’s Chair for several years.

CPAB’s board of directors ranges from a minimum of nine to a maximum of 11 members, all appointed by the Council of Governors. The majority must be non-accounting professionals and at least two directors must have regulatory or regulatory/audit oversight experience. There are currently 10 members.

About CPAB

The Canadian Public Accountability Board (CPAB) is Canada’s independent, public company audit regulator. Charged with overseeing audits performed by registered public accounting firms, CPAB contributes to public confidence in the integrity of financial reporting and is committed to protecting Canada’s investing public. CPAB promotes audit quality through proactive regulation, robust audit assessments, dialogue with domestic and international stakeholders, and practicable insights to inform capital market participants and contributes to public confidence in the integrity of financial reporting. CPAB has offices in Montreal, Toronto and Vancouver.

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