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OKINAWA INSTITUTE
OF SCIENCE AND TECHNOLOGY
GRADUATE UNIVERSITY

沖縄科学技術大学院大学

May 29, 2014

To:

Jonathan Dorfan, Chief Executive Officer

Okinawa Institute of Science and Technology School Corporation

From:

Kiyotaka Soma, Auditor

Koji Matsuda, Auditor

Notice of Auditors' Audit for FY 2014

Per the Okinawa Institute of Science and Technology Policies Rules and Procedures (PRP) Chapter 9.4.3.1, this is to notify you of the plans for auditors' audit for the fiscal year (FY) 2014. Details are as follows:

1. Purpose of the Audit

We plan to audit the business and administrative operation of the Okinawa Institute of Science and Technology School Corporation (SC) for the FY 2014 to ensure proper and efficient operation. We will also prepare the Auditors' Written Opinion for the closing of FY 2014, as provisioned in the Bylaw, Article 1 of Section 34.

2. Audited Items

We will be auditing on the items prescribed in the PRP Chapter 9.4.1, with emphasis in below ①-⑤ areas that are included in the Business Plan, and ⑥.

- ① Education and research
- ② Governance and administrative transparency and efficiency
- ③ Finance
- ④ Contribution to self-sustainable development of Okinawa
- ⑤ University campus and community development; safety and environment protection
- ⑥ Other items that are deemed necessary in achieving healthy and stable operation of the SC.

3. Period Covered: FY 2014

4. Methods of the Audit:

Document audit and field audit, as prescribed in the PRP Ch.9.4.2, will be conducted.

5. Schedule of the Audit:

1) September 2014: Periodical audit No. 1 (Operational audit)

2) December 2014: Periodical audit No. 2 (Operational audit)

3) March 2015: Periodical audit No. 3 (Operational audit) (Accounting audit: May)

As for the periodical audit in March, the auditors will receive reports on the progress and findings of the accounting audit conducted by an accounting firm and incorporate the result in the auditors' audit.

6. Audit Report

Auditors' written opinion and the Audit Report will be prepared and reported to the President and will also be submitted to the Board of Governors and Board of Councilors in May. Additional report will be provided to the President on an as-needed basis.

Kiyotaka SOMA

Kiyotaka Soma, Auditor

Date May 29, 2014

Koji Matsuda

Koji Matsuda, Auditor

Date May 29, 2014