

**Decree No. 2006-1546 of June 6, 2006,
implementing the provisions of Articles 13, 13 bis, 13 ter, 13 quater, and 256 bis of the
Commercial Companies Code.**

The President of the Republic,

On the recommendation of the Minister of Finance,

Having regard to Law No. 88-108 of August 18, 1988, revising the legislation relating to the profession of certified public accountant,

Having regard to the Commercial Companies Code promulgated by Law No. 2000-93 of November 3, 2000, as amended and supplemented by subsequent texts, in particular Law No. 2005-96 of October 18, 2005, on strengthening the security of financial relations, and in particular Articles 13, 13 bis, 13 ter, 13 quater, and 256 bis,

Having regard to Law No. 2002-16 of February 4, 2002, on the organization of the accounting profession, as amended by Law No. 2004-88 of December 31, 2004,

Having regard to the decree No. 75-316 of 30 May 1975, establishing the powers of the ministry of finance, Having regard to the opinion of the Minister of Justice and Human Rights,

Having regard to the opinion of the

Administrative Court. Decrees:

Article 1. - The numerical limits referred to in the second paragraph of Article 13 of the Commercial Companies Code are set as follows:

- total balance sheet: one hundred thousand dinars,
- total pre-tax income: three hundred thousand dinars,
- average number of employees: ten employees.

Article 2. - The numerical limits referred to in the third paragraph of Article 13 of the Commercial Companies Code are set as follows:

- total balance sheet: one million five hundred thousand dinars,
- total pre-tax revenue: two million dinars,
- average number of employees: thirty employees.

Article 3. - Any practice that may directly or indirectly result in exceeding the maximum number of successive terms of office provided for in Article 13 bis of the Commercial Companies Code constitutes a breach of the principle of rotation. The following shall be considered a breach of this principle: the exercise of statutory auditing functions by, in particular:

- an accounting firm in which the auditor who has reached the maximum number of successive terms of office holds a stake in its capital,
- an auditor who participates or has participated in the capital of an accounting firm that has reached the maximum number of successive mandates,
- an accounting firm resulting from a merger when one of the merged companies has reached the maximum number of successive terms of office,
- one of the accounting firms created by the spin-off of an accounting firm that has reached the maximum number of successive terms of office.

However, when the maximum number of successive mandates provided for in Article 13 bis of the Commercial Companies Code has not been reached, the auditors referred to in the above cases may continue to audit a company's accounts within the limit of the number of mandates remaining, provided that they change the professional who assumes personal responsibility for the content of the audit report

and change the team involved in the audit operation in accordance with the conditions provided for in the aforementioned Article 13 bis.

Article 4. - The amounts referred to in the second and third indents of the first paragraph of Article 13b of the Commercial Companies Code are set at one hundred million dinars for the balance sheet total in the consolidated financial statements and at twenty-five million dinars for total commitments to credit institutions and outstanding bond issues.

Article 5. - The amounts referred to in the second and third indents of Article 13 quater of the Commercial Companies Code are set at ten million dinars for the balance sheet total in the consolidated financial statements and at five million dinars for total commitments to credit institutions and outstanding bond issues.

Article 6. - The total balance sheet amount, as provided for in the second indent of the first paragraph of Article 256 bis of the Commercial Companies Code, is set at fifty million dinars for consolidated financial statements. The numerical limits provided for in the third indent of the first paragraph of Article 256 bis of the Commercial Companies Code are set at fifty million dinars for the balance sheet total and twenty-five million dinars for total commitments to credit institutions and outstanding bond issues.

Article 7. - The criteria used to calculate the limits provided for in Articles 1, 2, 4, 5, and 6 of this decree are:

- total balance sheet: the gross total of the balance sheet without deduction of depreciation and provisions and increased by the value of equipment, materials, and real estate subject to leasing operations according to the value recorded in the contract, excluding financial interest and commercial margin,
- total pre-tax income: total pre-tax income, less changes in inventories,
- average number of employees: the average between the number of employees at the beginning and end of the financial year, including temporary staff in "man-years."

Article 8. - The Minister of Justice and Human Rights and the Minister of Finance shall be responsible, each in their respective areas of competence, for the implementation of the provisions of this decree, which shall be published in the Official Journal of the Republic of Tunisia.

Tunis, June 6, 2006.

Zine El Abidine Ben Ali