

Agreement on cooperation between the Accounting Chamber of Ukraine and the National Audit Office of the People's Republic of China

The Accounting Chamber of Ukraine and the National Audit Office of the People's Republic of China, hereinafter the "**Contracting Parties**",

desiring to further enhance the friendly relations between the Contracting Parties on the basis of equality and mutual benefit;

guided by the aims and principles of the International Organisation of Supreme Audit Institutions (INTOSAI);

noting that collaboration between Contracting Parties will strengthen cooperation between Ukraine and the People's Republic of China;

agree on the following:

Article 1

The Contracting Parties will develop cooperation between themselves to promote mutual collaboration and exchange experiences in the field of auditing methods and procedures.

Article 2

Contracting Parties aim to enhance the bilateral cooperation through the following means:

- exchanges of information material, publications and research on the best practices, audit methods and techniques, legislative acts pertaining to the national audit body's activities and functions;
- holding of joint conferences, seminars, technical meetings;
- education and training of staff-members;
- exchanges of knowledge and experiences of the state financial control and audit fields.

Article 3

According to arrangements mutually agreed upon by the Contracting Parties, either Side may provide the other with assistance in a form of advice and training to help put in place a modern governmental audit system, cooperation under the auspices of international organizations, such as INTOSAI.

Article 4

Within the field of their respective competence set by the legislation of the countries, Contracting Parties will conduct parallel audits on the basis of mutual agreement and will exchange information materials on this question.

Article 5

The Contracting Parties shall hold bilateral meetings at chief executive level every second year with the aim of exchanging experiences regarding state audit and advising each other on the activities of the institutions led by them, the actual problems to be solved, and the opinions of implementing the actual tasks in the INTOSAI framework.

Article 6

The Contracting Parties will take all necessary measures to ensure the effective fulfilment of this Agreement. All cooperative activities, under this Agreement, will be conducted in accordance with the applicable laws and regulations of each country.

Article 7

The Contracting Parties, on principle of reciprocity, during organization of exchange and conducting meetings, will defray costs so that Side which sends will undertake travel charges, and receiving Side will defray costs, related to the nutrition, accomodation, by internal transportation and will provide the grant of such services as translation, technical equipment, and also preparation of materials in relation to the article of exchange.

Article 8

Based on mutual arrangement between the Contracting Parties changes and amendments to this Agreement shall be made by signing separate protocols that will be considered as essential part to this Agreement.

Article 9

This Agreement is signed for four years. It will automatically remain in force for the next four years period, if any of the Contracting Parties indicate their intention to terminate it in a written form over the period of three months.

Article 10

The present Agreement shall enter into force on the day of the signature.

Made in Beijing on November 25, 2004 in three languages - Ukrainian, Chinese and English, all three versions are authentic. In case of any dispute regarding provisions of this Agreement the English version shall prevail.

**On behalf of the Accounting
Chamber
of Ukraine**

**/Valentyn Symonenko/
Head**

**On behalf of the National Audit Office of
the People's Republic of China**

**/Li Jinhua/
Auditor General**