

Agreement on Cooperation between the Accounting Chamber of Ukraine and the National Audit Office of Lithuania

The Accounting Chamber of Ukraine and the National Audit Office of Lithuania (hereinafter as "contracting parties" only) in the common effort to develop the traditional friendly relations, to deepen their direct cooperation in improving the methodology with aim to exchange opinions, knowledge and professional experience in the field of auditing the public financial resources, are acceding to the following Agreement:

Article 1

The contracting parties will realize their mutual co-operation in the sense of the conclusions adopted by the International Organization of the Supreme Audit Institutions (INTOSAI) and the European Organization of the Supreme Audit Institutions (EUROSAI) and on the basis of partnership, equality and reciprocity.

Article 2

The contracting parties, in the sense of their competencies will co-operate in the following basic areas:

- Exchange of knowledge and experience in the field of the state financial audit;
- Professional education and improving qualification of the employees;
- Exchange of the information-reporting documents on the activities of both parties;
- Realization of the parallel auditing activities in the compliance with the contracting parties' mandates set up by the respective legislation of Ukraine and the Republic of Lithuania.

Article 3

The contracting parties will realize the mutual consultations, working meetings or auditing activities in the area of the state financial audit within the framework of the program agreed in advance, which will be elaborated by the appropriate organizational units of the contracting parties.

Article 4

The contracting parties will exchange delegations with aim to gain the practical knowledge in the field of the state financial audit.

Article 5

The contracting parties will exchange informative documents in the effort to ensure the mutual know-how about the actual solving of the legal and organizational matters and gained results from the own audit activities.

Article 6

Within the framework of conducting parallel auditing activities, the contracting parties will negotiate principles, program, schedule and methodology of holding parallel audit. In the course of parallel audit realization, direct cooperation of relevant organizational units of both parties may be provided through their working meetings.

Upon the results of such activities, the materials of parallel audit mutually agreed and stated in Lithuanian, Ukrainian and English languages will be signed by the Presidents of both Supreme Audit Institutions or their empowered representatives.

Article 7

In order to exchange opinions, discuss the areas of mutual interest, negotiate the program framework and evaluate the conclusions of the common activities for the past period, the delegations on the supreme level may meet in Ukraine or in the Republic of Lithuania.

Article 8

With the aim of delegations exchange and organization of working meetings, the contracting parties will cover costs in the sense of reciprocity so that the delegating party will cover travel costs, accommodation and insurance while hosting party will cover costs connected with the board, local transportation and provide other services including documents preparation regarding the subject of exchange that are necessary for the task completion. The contracting parties may stipulate another procedure of costs covering upon other reached mutual agreement.

Article 9

This Agreement will not infringe the contracting parties' rights and commitments regarding other international arrangements in which they participate or might do so.

Article 10

This Agreement can be changed or amended only after the mutual agreement of both contracting parties in a written form.

Article 11

Any disputes between the contracting parties regarding the Agreement's interpretation and provision implementation shall be settled by means of holding mutual consultations and negotiations.

Article 12

This Agreement is concluded for the four years and will enter into force on the date of its signing. Its validity will be automatically prolonged for the next four-year period until one of the contracting parties does not denounce it to another contracting party in written form at least one month in advance.

The termination of the Agreement will not touch activities which are executed upon it, initiated but not completed before expiration period until the contracting parties agree different.

Article 13

Signed on October "05", 2005, in Kyiv in three languages - English, Lithuanian and Ukrainian, all three versions are equally authentic. In case of any dispute regarding the Agreement provision interpretation the English version shall be regarded as binding.

**Head of the
Accounting Chamber of Ukraine**

Valentyn Symonenko

**Auditor General
of the Republic of Lithuania**

Rasa Budbergytė