



AGREEMENT ON COOPERATION

Hereby an Agreement on Cooperation is concluded between the State Audit Office of Hungary and the Court of Accounts of the Republic of Moldova, hereinafter referred to as the Parties.

Article 1

The Parties conclude this Agreement in accordance with the principles of mutual respect, trust and jointly beneficial cooperation as well as with the principles applied by International Organization of Supreme Audit Institutions (INTOSAI) and European Organization of Supreme Audit Institutions (EUROSAI).

Article 2

The Parties proclaim their interest and willingness to enhance the interactions between each other, as the main objective of this document with the following principal directions of interactions:

- ensuring compliance of public audit with international auditing standards and best practices;
- developing professional and technical cooperation between the Parties, providing mutual assistance with staff training, sharing information and data on the activities of the Parties;
- exchanging experiences for improving the methodology of government external auditing.

Article 3

The two Parties may organize extensive consultations, cooperate in other areas that turn up to be of mutual interest by arranging meetings of experts,

seminars and conferences on the key issues concerning public financial control/audit.

Article 4

The two Parties may engage in mutual exchange of delegations for the purpose of obtaining experience in the field of governmental external audit execution.

Article 5

The results of the cooperation represent common treasure of the two Parties. Restrictions to publication of specific materials pertaining to joint intellectual property are subject to be imposed only in cases they are specially stipulated prior to the start of joint works.

Article 6

The Court of Accounts of Moldova proclaims its intention to develop cooperation on bilateral basis and to contribute to the improvement of efficiency of interactions within the framework of the EUROSAI and INTOSAI activities.

Depending on its available resources, the State Audit Office of Hungary is ready to actively contribute to the capacity building and methodological activities of the Court of Accounts of Moldova.

Article 7

Each Party covers the expenses related to the trips of its delegations unless it is otherwise envisaged by future supplementary agreements between the two Parties within the framework of this cooperation.

Article 8

The language for written and oral communications in the run of this cooperation between the parties will be English.

Article 9

Amendments and supplements to this Agreement are subject to prior approval by the Parties on the basis of the legislation of the Republic of Hungary and the Republic of Moldova.

Article 10

This Agreement shall come into effect upon its signing and will be valid until any of the contracting Parties indicates in written form its intention to terminate it, at least 3 months in advance. This Agreement shall automatically become invalid upon the notice of termination.

This Agreement is laid down in three original copies, each in Hungarian, Moldavian and English language, all versions are equally authentic. In case of interpretation and dispute, the English version shall be regarded as binding.

Signed in Chisinau, on 5 September 2007

Ala Popescu
President
of the Court of Accounts
of the Republic of Moldavia

Dr. Árpád Kovács
President
of the State Audit Office
of the Republic of Hungary