

MEMORANDUM OF UNDERSTANDING

The present Memorandum of Understanding is concluded

By and between:

The Federation of Auditors, Accountants and Financial Managers of Georgia with its registered seat at Al. Kazbegi 2, office 27, 0160 Tbilisi, Georgia (GFAAFM, www.gfaafm.ge) represented by:

Iuri Papaskua, Executive Director

and

The Accountants Association in Poland with its registered seat at ul. Górnośląska 5, 00-443 Warsaw, Poland (SKwP, www.skwp.pl) represented by:

Franciszek Wala, President

hereinafter referred to as the Parties to the Memorandum.

Taking into consideration the development of the profession of accountant, promotion of professionalism and ethics and its significance for the economy of each of the countries, the Parties agree as follows:

§ 1

1. The Federation of Auditors, Accountants and Financial Managers of Georgia and The Accountants Association in Poland will cooperate to enhance and strengthen the role of the profession of accountant, and they will launch joint initiatives to realize this aim.

2. The cooperation will include the following areas:

2.1. Sharing experiences in the field of ethics, education and quality of the professional practice of the members of both organizations.

2.2. Supporting the organization and functioning of the members' continuous professional development programs.

2.3. Exchanging, for the information/promotional purposes, books, magazines and other professional materials issued by both professional organizations or published on their websites. The use of publications other than for information-promotion purposes shall be separately agreed on by the Parties.

J. Papaskua

C. Wala

§ 2

The Federation of Auditors, Accountants and Financial Managers of Georgia and The Accountants Association in Poland as the Parties to the Memorandum of Understanding also declare:

1. Identifying and taking actions in the areas of the Parties' common interest and sharing information on relevant issues on the European and international level, which is significant for the profession.
2. Inviting the representatives of each Party to attend conferences, symposiums and round-table discussions concerning issues of the Parties' common interest.
3. Reciprocal promotion of the key information related to the activity of each Party. The form and content of such information shall be separately agreed on by the Parties.

§ 3

The projects and activities financing is agreed upon separately, in accordance with the procedures applicable in each organization and based on the decisions made by the authorities of the Parties.

§ 4

The present Memorandum of Understanding has been made in two copies in the English language and shall come into effect on 27 November 2014.

For the Federation of Auditors, Accountants
and Financial Managers of Georgia

For the Accountants Association in Poland

By:

Name: Iuri Papaskua

Title: Executive Director

Date:



By:

Name: Franciszek Wala

Title: President

Date:

27.11.2014