

**ADDENDUM NO.1 TO THE
MEMORANDUM OF UNDERSTANDING BETWEEN THE CHAMBER OF
FINANCIAL AUDITORS OF ROMANIA (CAFR) AND THE ASSOCIATION OF
CHARTERED CERTIFIED ACCOUNTANTS (ACCA)**

THE ASSOCIATION OF CHARTERED CERTIFIED ACCOUNTANTS

29 Lincoln's Inn Fields, London, WC2A 3EE, United Kingdom (hereinafter referred to as "ACCA", which expression shall where the context admits, include successors and assignees of ACCA)

AND

THE CHAMBER OF FINANCIAL AUDITORS OF ROMANIA

No. 67-69 Sirenelor St., 5th district, Bucharest, Romania, (hereinafter referred to as "CAFR", which expression shall, where the context admits it, include successors and assignees of CAFR).

Given that the two sides have held discussions with their representatives, namely between the representatives of the CAFR Executive and the Head of ACCA's South Eastern Europe office for extending the Memorandum, in accordance to its paragraph 2,

the following is established:

Art. 1 The Memorandum of Understanding between ACCA and CAFR, signed on 11/04/2008, which provides for mutual cooperation in the field of continuous professional development, shall be extended for a period of 3 years, from 11/04/2011 until 11/04/2014.

Art. 2 The remaining provisions of the Memorandum of Understanding concluded between ACCA and CAFR on 11/04/2008 remain unchanged.

Art.3 Signed in duplicate, one for each side.

Signed **IN THE PRESENCE** of the parties on *11.04.2011*

Signed on behalf of

**Association of Chartered Certified
Accountants**

[Signature]
Date

Signed on behalf of

Chamber of Financial Auditors of Romania

President, Prof. PhD. *[Signature]* Ion Mihăilescu

Date

15.06.2011