

CHAMBER OF CERTIFIED AUDITORS

CHAMBER ASSEMBLY

Number: 17/07

Belgrade, February 19, 2007

Based on article 54, paragraph 6, item 1) of the Law on Accounting and Auditing ("Official Gazette of RS" no. 46/2006), article 17, paragraph 1, item 1, and article 23, paragraph 1, item 1, of the Articles of Association of the Chamber of Certified Auditors,

Assembly of the Chamber of Certified Auditors at the second regular meeting held on February 19, 2007 adopts the following

**DECISION**  
**ON ACTING IN ACCORDANCE WITH THE CODE**  
**OF ETHICS AND PROFESSIONAL CONDUCT FOR**  
**PROFESSIONAL ACCOUNTANTS**

Audit companies, certified auditors and certified internal auditors, when performing jobs of auditing in accordance with the Law of Accounting and Auditing ("Official Gazette of RS" no. 46/2006), are obliged to act in accordance with the rules of implementation of the Code of Ethics for professional accountants, contained in the "Code of Ethics for Professional Accountants", manual issued in July 1996 (amendments and supplements: January 1998, November 2001, June 2004), IFAC.

Certified internal auditors, when performing jobs of internal auditing, besides the Code from paragraph 1 of the foresaid article, are obliged to implement and act in accordance with the rules contained in the "Code of Ethics for Internal Auditors".

This Decision, upon obtaining approval of the Ministry of Finance, comes into effect on the eighth day from the day of its publishing at the internet site of the Chamber.

An approval of the Ministry of Finance from the previous paragraph is enclosed with this decision and constitutes its integral part.

PRESIDENT OF THE ASSEMBLY

Prof Jovan Rodic, Ph.D.

This decision was published at the internet site of the Chamber on March 14, 2007 and came into effect on March 22, 2007

GENERAL SECRETARY

Aleksandar Milosevic