

APPROVED  
By the Resolution of the Cabinet of Ministers of  
Ukraine  
Dated 2 October 2019, No. 859

CRITERIA

For the selection of the external auditor of state-owned banks

1. Inclusion of the subject of audit activity in the section of the Register of auditors and subjects of audit activity, which gives the right to conduct a mandatory audit of the financial statements of enterprises of public interest.
  2. Absence of the audit activity subject, included in the section of the Register of auditors and audit activity subjects, which gives the right to conduct a mandatory audit of the financial statements of enterprises of public interest (hereinafter - the audit activity subject), its manager and/or auditors of any fines applied during the last three years by the body that regulates/has regulated audit activities.
  3. Absence of the subject of audit activity existing and/or potential conflict of interests and threats to independence during the provision of audit services.
  4. The subject of audit activity has at least five years of experience in conducting mandatory annual audits of financial statements of state-owned banks of Ukraine and/or systemically important banks, the list of which is determined by the National Bank.
  5. Non-application of special economic and other restrictive measures by Ukraine and/ or foreign countries — members of the Organization for Economic Cooperation and Development, and/or the European Union to the subject of audit activity, the owners of its significant share of participation or related persons during the last 12 months.
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