



CHAMBER OF HUNGARIAN AUDITORS

Ikt.: EF/0001-2/2026.

To the Chairman and Council of the Chamber of Auditors of the Republic of Azerbaijan

Date: 12: January 2026

Re: Congratulatory Letter on the 30th Anniversary of CAAR

Dear Mr. Chairman, Dear Colleagues,

On behalf of the **Chamber of Hungarian Auditors (Magyar Könyvvizsgálói Kamara - MKVK)** and its Council, it is my distinct honor to extend our most heartfelt congratulations to you and all members of the **Chamber of Auditors of the Republic of Azerbaijan (CAAR)** on the momentous occasion of your **30th anniversary**.

Thirty years ago, on April 5, 1996, CAAR commenced its activities following the visionary Law "On Audit Service" signed by Nationwide Leader Heydar Aliyev in 1994. This milestone resonates deeply with us in Hungary. Much like CAAR, the modern Chamber of Hungarian Auditors was established during a similar era of economic transformation (under the Act of 1997) with a mission to restore public trust and professional integrity. We look at your three decades of service with great appreciation, recognizing the parallel paths our nations have traveled to build independent, robust audit systems that serve the public interest.



H- 1063 Budapest, Szinyei Merse u. 8.

Phone: +36-1-473 4500, Fax: +36-1-473 4510; E-mail: international@mkyk.hu Ź Website: www.mkyk.hu

We are particularly inspired by your unwavering commitment to **International Standards on Auditing (ISAs)**. Your successful implementation of ISAs into the national audit system since January 1, 2010, mirrors our own dedication at MKVK. In Hungary, we believe that a single, high-quality global language of assurance is the bedrock of transparency. We have made it our priority to strictly enforce these standards through our **Hungarian National Audit Standards (MNKS)**, which are direct translations of the ISAs, ensuring that our professionals operate at the highest global level.

Your achievements in this regard—publishing over 60 books, translating key international handbooks, and establishing the region's first Institute of Internal Auditors—are a testament to your leadership. We share your belief that **transparent and quality operations** are not merely regulatory requirements but moral imperatives that protect the economy and society. The "Progress" medals awarded to your members by President Ilham Aliyev further validate the vital role you play in strengthening financial discipline and accountability.

As fellow members of the **International Federation of Accountants (IFAC)**, we stand united with you in the pursuit of excellence. Your membership since 2008 and your active engagement with European and Asian professional bodies demonstrate that CAAR is not just a national regulator, but a respected international partner.

We wish you continued success as you embark on your next decade of service. May the cooperation between the Hungarian and Azerbaijani audit professions continue to deepen, driven by our shared values of integrity, quality, and transparency.

Sincerely,

Gábor Agócs
President and Chair of the Council
Chamber of Hungarian Auditors (MKVK)



Éva Barsi
Vice President for Professional Affairs
Chamber of Hungarian Auditors (MKVK)



Dr. Mihály Hegedűs
Vice President for Education
Chamber of Hungarian Auditors (MKVK)

