

## REPORT BY THE BOARD OF GOVERNORS

1. In accordance with Financial Regulation 11.03(b) [1], the Board of Governors hereby transmits to the Members of the Agency the report of the External Auditor on the Agency's accounts for 1998.
2. The Board has examined the report by the External Auditor and the introduction by the Director General to the accounts, and also the accounts themselves, and submits the following draft resolution for the consideration of the General Conference.

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The General Conference.

Having regard to Financial Regulation 11.03(b),

Takes note of the report of the External Auditor on the Agency's accounts for the year 1998 and of the report of the Board of Governors thereon [\*].

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[\*] GC(43)/5

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[1] INFCIRC/8/Rev.2