

Agreement

On creating

«COUNCIL OF ASSOCIATIONS OF APPRAISERS
OF THE TURKIC STATES»

Turkestan, Republic of Kazakhstan,

June 02, 2023

By primarily using historical and cultural knowledge of the Turkic World and by considering the growing role of the cooperation processes between Turkic States which promotes economic development and social prosperity; Associations of Appraisers of the Turkic States were convinced that it has reached the new level of partnership that requires further deepening and widening. Furthermore, established cooperation is required to affirm the commitment to promote the development of multilateral cooperation between the Turkic-speaking states in order to strengthen business relations, including in valuation activities,

"COUNCIL OF ASSOCIATIONS OF APPRAISERS OF THE TURKIC STATES" (CAATS)

1. Established by the following organizations:

- Public association "Society of Appraisers of Azerbaijan";
- Chamber of Appraisers "Self-Regulatory Organization "Commonwealth of Appraisers of Kazakhstan";
- Public Association "Association of Kyrgyz Appraisers";
- Public Association "Society of Appraisers of Uzbekistan";
- Association of Appraisers of Turkey.

2. The activities of the CAATS are aimed at:

2.1 deepening mutually beneficial cooperation between the Associations of Appraisers of the Turkic States and their member organizations;

2.2 organizing common platforms for summits, forums, conferences, seminars, webinars, etc. in the field of valuation and finance;

2.3 organization of trainings and experience exchange programs;

2.4 exchange of current financial, economic and valuation data, regulations and other relevant information;

2.5 formation of prerequisites for the expansion of high-quality appraisal (assessment services) support for the movement of goods, services and capital in the economic space of participants;

2.6 cooperation in the development, implementation / support of initiatives for the integration of national markets for valuation activities;

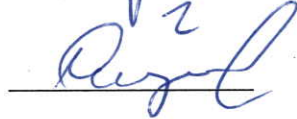


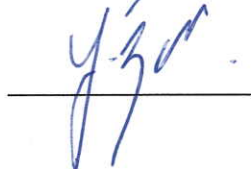
2.7 cooperation in the field of international certification of appraisers;

2.8 cooperation in the development and implementation of international valuation standards;

2.9 other relevant activities.

3. The agreement comes into force from the moment of signing and is termless.

4. Disagreements arising between the parties to this Agreement shall be resolved through consultations and negotiations.

Society of Appraisers of Azerbaijan		V. Oruch
Commonwealth of Appraisers of Kazakhstan		A. Omarbekov
Association of Kyrgyz Appraisers		S. Zakirov
Society of Appraisers of Uzbekistan		N. Mirzarahimova
Association of Appraisers of Turkey		Y. Bahceci

CHARTER
«COUNCIL OF ASSOCIATIONS
OF THE APPRAISERS OF THE TURKIC STATES»
(CAATS)

1. GENERAL PROVISIONS

1.1. CAATS is a non-governmental, non-profit organization, the scope of which is related to the territory of its Member States, established in accordance with the principles of free will and equality of its members, uniting its members on the basis of common interests.

1.2. CAATS carries out its activities in accordance with the legislative acts, normative acts of the Member States, international agreements, as well as this Charter.

2. OBJECTIVES AND RESPONSIBILITIES

2.1. Deepening mutually beneficial cooperation between public associations of appraisers of the Turkic states and their member organizations.

2.2. To achieve these goals, the activities of CAATS are aimed at:

- organizing common platforms for summits, forums, conferences, seminars, webinars, etc. in the field of valuation and finance;
- organizing trainings and experience exchange programs;
- exchanging current financial, economic and valuation data, regulations and other relevant information;
- forming prerequisites for expanding high-quality appraisal (assessment services) support for the movement of goods, services and capital in the economic space of participants;
- cooperating in the development, implementation/support of initiatives for the integration of national valuation markets;
- cooperating in the field of international certification of appraisers;
- cooperating in the development and implementation of international valuation standards;
- dealing with other relevant activities.

3. PARTICIPANTS, THEIR RIGHTS AND OBLIGATIONS

3.1. Membership in CAATS can be full-fledged and associated.

- 3.2. Membership in CAATS is open to the assessment communities of the Turkic states, as well as other states, subject to approval by the Board of CAATS.
- 3.3. Full members of CAATS have the following rights:
 - 3.3.1. Elect and be elected to the governing bodies of CAATS;
 - 3.3.2. Participate in the activities of CAATS and in the events organized by it;
 - 3.3.3. Receive information about the activities of the executive structures of CAATS;
 - 3.3.4. Control the activities of the governing bodies of CAATS;
 - 3.3.5. Represent CAATS within the framework established by it in international, state, public and other bodies.
- 3.4. Associated members of CAATS have the following rights:
 - 3.4.1. Participate in activities and events organized by CAATS;
 - 3.4.2. Receive information about the activities of CAATS.
- 3.5. Full members of CAATS have the following obligations:
 - 3.5.1. Comply with the requirements of this Charter;
 - 3.5.2. Carry out the decisions of the governing bodies of CAATS;
 - 3.5.3. Strengthen cooperation with other members based on the principles of mutual understanding and assistance;
 - 3.5.4. Avoid actions that potentially damage the image of CAATS and its other members.
- 3.6. Associate members of CAATS have the following obligations:
 - 3.6.1. Comply with the requirements of this Charter;
 - 3.6.2. Strengthen cooperation with other members based on the principles of mutual understanding and assistance;
 - 3.6.3. Avoid actions that potentially damage the image of CAATS and its other members.
- 3.7. CAATS is not responsible for the obligations of its members, and the latter are not responsible for the obligations of CAATS.
- 3.8. Founders and members have equal rights, unless otherwise stated by this Charter.

4. ADMISSION

4.1. The application of an organization wishing to become a member of CAATS must be sent by mail or by any other electronic means of communication to the President of CAATS and must be accompanied by the following documents:

4.1.1. a copy of the Charter\Code of the organization;

4.1.2. list of its members;

4.1.3. a list of members of the Board and/or the Management Committee or any other body authorized to represent its interests;

4.1.4. brief information about the organization and its members;

4.1.5. an additional written statement/declaration in which the applicant agrees to accept this Charter and the Internal Rules of CAATS.

4.2. Applications are considered by CAATS Board, whose decision on admission is final and not subject to clarification.

5. TERMINATION OF MEMBERSHIP

5.1. Membership in CAATS is terminated in the following cases:

5.1.1. when an organization voluntarily withdraws from CAATS;

5.1.2. when an organization is excluded from CAATS.

5.2. A member may be excluded from CAATS by decision of the Board (by a simple majority of votes) in the following cases:

5.2.1. Neglect of the obligations defined in this document and / or violation of its provisions;

5.2.2. Carrying out activities that are contrary to the goals of CAATS.

5.3. Voluntary termination of membership is carried out as follows:

5.3.1. The application for termination must be sent by postal service to the President of CAATS at least three months before the end of the current financial year;

5.3.2. The application for voluntary termination of membership comes into force after the decision of the Board.

5.4. The Member has the right to appeal against the decision of the Board to terminate his membership.

6. CAATS MANAGEMENT

6.1. CAATS management system includes:

- Board;
- President;
- Vice President;
- Executive office.

6.2. All full-fledged founding members of CAATS become members of the Board for two years. Subsequently accepted full members may become members of the Board by decision of the Board. The Board is convened at least once a year at a place determined by the Board and operates in accordance with the following rules:

6.2.1. The President chairs the meeting of the Management Board, and in the absence of the President, the vice-president chairs it.

6.2.2. The meeting of the Board is competent if more than half of the members of CAATS participate in it;

6.2.3. All decisions of the Board are taken by a simple majority vote of the members (except cases provided in Article 6.2.4). Each member is entitled to one vote. A member may transfer his voting rights to another member by proxy. In such cases, a representative of one organization presented at the meeting cannot represent more than two organizations by proxy;

6.2.4. All members of CAATS are obliged to make decisions on introducing amendments and additions to the Charter, adopting a new version of the Charter or terminating the activities of CAATS;

6.2.5. All members are informed about the decisions of the Board by electronic mailing of a copy of the minutes of the meeting;

6.2.6. Members of CAATS are notified at least 2 (two) calendar months in advance of the date, venue and agenda of the next off-site meeting of the Board;

6.2.7. An extraordinary meeting of the Board may be convened in cases that do not allow for delay. It is convened on the basis of a decision taken by (i) the Board, (ii) the President, (iii) or on the initiative of 2/3 (two thirds) of the members of CAATS.

6.2.8. An extraordinary meeting of the Management Board shall be convened no later than 30 (thirty) calendar days after the earliest of the following dates: (i) the date of

the adoption by the Management Board of the relevant decision, (ii) the date of the adoption of the relevant order by the President, (iii) the date of receipt of the relevant written application from 2/3 (two thirds) of the members of CAATS Executive Office.

6.2.9. Members of CAATS are notified in advance by the Executive Secretary of the date, place and agenda of an extraordinary meeting of the Board.

6.3. The Board has exclusive powers on the following issues:

6.3.1. Amendments and additions to this Charter and approval of the Charter in a new edition;

6.3.2. Election of members of the Management Board for a period of two years and their early dismissal in the following cases:

6.3.2.1. when a member body requests a dismissal in written form;

6.3.2.2. when a member organization withdraws or is excluded from CAATS;

6.3.3. Election of the President and Vice-President of CAATS from among the members of the Board for a period of one year on a rotation basis and their dismissal before the expiration of the term;

6.3.4. Admission and exclusion from membership in CAATS;

6.3.5. Deciding on the accession of CAATS to local, foreign and international organizations;

6.3.6. Making a decision to terminate the activities of CAATS;

6.3.7. Determining the ways of concluding transactions on behalf of CAATS;

6.3.8. Approval of the development plan for CAATS, projects and programs;

6.3.9. Making decisions on the creation and liquidation of branches, representative offices, subsidiaries and joint organizations, relevant commissions, working groups and structural divisions of CAATS;

6.3.10. Appointment of the Executive Secretary nominated by the President; consideration and approval of the reports of the Executive Office.

6.4. The Board has the right to refer any issue related to the activities of CAATS to its exclusive competence.

6.5. By decision of the Management Board the executive secretary and employees of the Executive Office, representatives of members, committees, commissions and working groups under CAATS, representatives of subsidiaries, organizations in which

CAATS participates, state bodies and public organizations, as well as experts, etc. may be present as observers at CAATS meetings.

6.6. Decisions of the Board are documented in minutes, which are signed by the Chairperson and Secretary of the meeting.

6.7. The President of CAATS manages the current activities of CAATS, in particular,

6.7.1. organizes the work of the Board and chairs its meetings;

6.7.2. exercises control over the work of the Executive Office;

6.7.3. determines the functions of the Vice president and Executive secretary;

6.7.4. resolves issues related to the activities of CAATS;

6.7.5. determines the organizational structure of the Executive Office;

6.7.6. represents CAATS in local and foreign government and non-government bodies.

6.8. The President has the right to determine as the subject of his exclusive powers any issue that is not within the exclusive competence of the Board.

6.9. In case if it is impossible for the President to fulfill his duties, the Vice-President in the manner determined by the Board takes over the role of President.

6.10. The Executive Office is managed by the Executive Secretary, who:

6.10.1. organizes the implementation of decisions of the Board and the President;

6.10.2. ensures the solution of organizational issues related to the meetings of the Management Board;

6.10.3. coordinates the activities of CAATS branches, as well as substructures of CAATS;

6.10.4. makes decisions on other issues not related to the exclusive competence of the Board and the President.

6.11. The Executive Secretary reports to the President or, where Article 6.9 applies, to the Vice President exercising the powers of the President.

7. TERMINATION

7.1 The activity of CAATS is considered to be terminated through reorganization (merger, acquisition, division, change) and liquidation. The termination of the activities of CAATS is carried out by decision of the Board.

8. MISCELLANEOUS

8.1 All other issues that are not covered by this Charter are regulated by the decisions of CAATS Board.

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