



**Approved by
The General Meeting of FBA members
on March 6, 2020**

REGULATIONS OF EXECUTIVE BOARD

**«Financial & Business Association of Euro-Asian Cooperation»
(FBA EAC)**

1. General provisions

- 1.1 Executive Board of Financial & Business Association of Euro-Asian Cooperation (hereinafter – Executive Board), is a collegian governing body of Financial & Business Association of Euro-Asian Cooperation (hereinafter – Association).
- 1.2 Executive Board works in accordance with the Charter of FBA EAC, decisions of General meeting of FBA EAC members, the present Regulations and other internal documents of the Association.
- 1.3 Executive Board is accountable to General meeting of the members of Association. Decisions approved by him are obligatory for Executive Board.
- 1.4 Meetings of Executive Board are recorded. Records are provided to the members of Association, Audit Commission by request.

2. Formation of Executive Board

- 2.1 Formation, convening, activity and powers of Executive Board are set in the Charter of FBA EAC and the present Regulations of Executive Board, approved by the General Meeting of Association members.
- 2.2 Executive Board and his Chairman are elected by the General Meeting of Association members for the period of 5 years from among the Association members. The number of Executive Board members is set by the General Meeting of Association members, but it cannot be less than five. General Director, President, Chairman of Business Council are a members of Executive Board.

3. Competence of Executive Board

- 3.1 Executive Board coordinates the focus areas of Association except those attributed by the Charter of FBA EAC to exclusive competence of the General Meeting of Association members.
- 3.2 The competence of Executive Board includes:
- framing of focus areas of Association for the current year;
 - coordination of activity of the Association members;
 - approval of priority directions of work of Association for current year;
 - approval of Association budget and the report of General Director about budget of previous year;
 - election of Deputy Chairmen of Executive Board and early termination of their work;
 - election of members of Management Board and early termination of their work;
 - submission for approval of General meeting of Association members candidates of Chairman of Executive Board, President, General Director, Chairman of Supervisory Council, Chairman of Business Council and composition of Executive Board, Supervisory Council and Business Council by the proposal of Management Board;
 - formation of working bodies of Association, termination of their work by proposal of General Director;
 - acceptance to Association and expulsion from it;
 - decisions on Association new branches and representative offices of Association;
 - decisions on new funds of Association and their expenses;
 - approval of corporate documents of Association on its activity except those attributed by the Charter of FBA EAC to exclusive competence of other bodies of Association;
 - addressing other issues not attributed to exclusive competence of the General Meeting of Association members.

4. Working process of Executive Board

- 4.1 The main form of work of Executive Board are meetings.
- 4.2 Meetings of Coordinating Council are held as and when required but at least once every year and are eligible if more than a half of Executive Board members are present.
- 4.3 Decisions are made by a simple majority of votes except the cases special defined by the Charter. Each member has one vote. In the event of a tie Chairman of Executive Board has a casting vote.
- 4.4 Decisions made at the meetings of Executive Board are recorded. Chairman of Executive Board is responsible for the records which are signed by him and the meeting Secretary. Records and resolutions of the meetings are distributed among members of Executive Board in two weeks time. The Record Book is available to Association members at any time. Record extracts are provided on request.
- 4.5 A Executive Board Secretary is responsible for the meetings administration and records management. The Secretary is appointed from among administrative staff of Association.
- 4.6 Executive Board members send their initiatives regarding a meeting agenda to the Secretary not later than 3 (three) days prior to the meeting.
- 4.7 Executive Board creates working groups to discuss issues, prepare meetings, conduct analytical work.
- 4.8 Working process of Executive Board is based on schedules approved at its meetings.

- 4.9 Extraordinary meetings are held on request. They can be initiated by the President of Association, General Director or requested by more than half of Executive Board members.
- 4.10 Information and technical support of Executive Board is provided by the staff of Association.

5. Rights and duties of Executive Board members

- 5.1 Rights and duties of Executive Board members are determined by the law of the Russian Federation, FBA EAC Charter and the present Regulations.
- 5.1.1 Members of the Council have the right to:
- receive any information from the President and Association staff regarding activity of Association;
 - participate by voting in decisions on the issues of Executive Board competence;
 - bring for consideration of Executive Board issues attributed to its competence;
 - take part in preparation of decisions on issues attributed to competence of Executive Board;
 - agenda proposals of Executive Board meetings;
 - receive in due order materials necessary for their activity.
- 5.1.2 Members of the Council are obliged to:
- contribute to the implementation of goals and tasks of Association;
 - participate in Executive Board meetings in person or via authorized representatives;
 - fulfill the decisions of Executive Board;
 - keep confidential information about Executive Board.
- 5.1.3 Powers of an Executive Board member can be terminated by the decision of General meeting:
- according to a written application of an Executive Board member;
 - due to repeated failure to fulfill the decisions of Executive Board;
 - due to repeated non-exaction of decisions of the Executive Board.

6. Chairman of Executive Board

- 6.1 Chairman of Executive Board is reporting to Management Board of the Association and General meeting of members of Association.
- 6.2 Chairman of Executive Board without power of attorney acts from the name of Association and represents its interests to state, public and other bodies and organizations of Russian Federation, international and national bodies and organizations.
- 6.3 Chairman of Executive Board is member of Management Board.
- 6.4 Chairman of Executive Board:
- moderates the meetings of Executive Board with a right to decisive vote;
 - ensures and controls the work of Executive Board and Management Board;
 - organizes current activity of Executive Board and Management Board;
 - calls annual and extraordinary meetings of Executive Board;
 - introduces candidates to his deputies;
 - ensures rotation of Executive Board members;

- fulfills other functions to implement goals and tasks of Executive Board.
- 6.3 In the absence of the Chairman his duties are fulfilled by his deputy.

7. Deputies Chairman of Executive Board

- 7.1 Deputies Chairmen of Executive Board are appointed by the Chairman of Executive Board for the period of his duties.
- 7.2 Deputies Chairmen of Executive Board:
- together with the Chairman of Executive Board ensure the work of Executive Board;
 - prepare reports on Executive Board activity;
 - ensure organization and conduct of the Executive Board meetings;
 - moderate the Executive Board meeting in case of Chairman of Executive Board absence;
 - interact with state and municipal authority bodies, international organizations, media on behalf of Chairman of Executive Board in the interests of Association;
 - carry out project activities on behalf of Chairman of Executive Board in the interests of Association;
 - lead delegations of Association abroad on behalf of Chairman of Executive Board in the interests of Association.

8 Order of formation of Management Board

- 8.1 Members of Management Board are elected from members of Executive Board for the period of Executive Board duties. Rotation of part of members of Management Board respected in approval of Management Board members.
- 8.2 Management Board consists of no less than five members.
- 8.3 Chairman of Executive Board, President, General Director, Chairman of Business Council are members of Management Board.

9 Competence of Management Board

- 9.1 The competence of Management Board includes:
- 9.1.1 submission of the proposal for date of General meeting to Executive Board, approval of agenda of General meeting;
- 9.1.2 development of priority directions of the Association work for current year;
- 9.1.3 approval of budget and annual report of Association, informing of Executive Board about budget execution;
- 9.1.4 convocation of Executive Board;
- 9.1.5 submission of the proposal offers on formation expert and consulting bodies of Association to Executive Board, termination of their work;
- 9.1.6 decisions on conclusion of agreements with state bodies, international and other organizations;
- 9.1.7 matching of appointment of office Vice-Presidents according to President, hearing reports of Vice-Presidents according directions of their work;

- 9.1.8 matching of appointment of office directors of Branches and Representative offices of Association according General Director;
- 9.1.9 submission of the proposal offer about leading the audit and organization of audit to General meeting;
- 9.1.10 submission of the proposal offers about members of Executive Board, Supervisory Council, Business Council, candidates of Chairman of Executive Board, President, General Director, Chairman of Supervisory Council, Chairman of Business Council to Executive Board

10. Organization of Management Board work

- 10.1 Chairman of Executive Board convenes and moderates meetings of Management Board, organizes their report. In case of absence Chairman of Executive Board, one of members of Management Board carries out his functions according the decision of Management Board.
- 10.2 Meetings of Management Board are held at least in three months. Extraordinary meetings of Management Board are held on the initiative of Chairman of Executive Board, President, General Director or at least three members of Management Board.
- 10.3 Meeting of Management Board is eligible if at least half of members of Management Board are present. Transfer of vote to other person is not allowed.
- 10.4 Decisions of Management Board are approved by majority of votes of members of Management Board, who participate the meeting with a quorum. Voice of absent for a good reason member of Management Board provided in writing is taken in account when determining the quorum. Member of Management Board has one voice.
- 10.5 Form of voting is approved by Management Board.
- 10.6 Decisions of Management Board are reported.
- 10.7 Management Board may entrust the task or function to member of Association and may entrust to represent the interests of Association on these issues.
- 10.8 Meetings of Executive Board and Management Board may be held in forms of joint presence of members or in forms, which are not require their joint pretense (non-presence or mixed forms).

11. Termination of Executive Board, Management Board

- 11.1 Work of Executive Board and Management Board can be terminated:
- according to the decision of Executive Board;
 - according to the decision of the General Meeting of Association members;
 - according to the Russian law.

12. Final provisions

- 12.1 The present Regulations, including its amendments and annex come into force once approved by the General Meeting of Association members.
- 12.2 The present Regulations can be amended only at the General Meeting of Association members.