



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

REGULATIONS OF SUPERVISORY BOARD

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

1. General provisions

- 1.1 The present Regulations is worked out with regard to applicable legislation of the Russian Federation and determines the formation and composition of the Supervisory Board of Financial & Business Association of Euro-Asian Cooperation (hereinafter – Supervisory Board), its competence, rights, powers and obligations.
- 1.2 Supervisory Board works within its competence determined by the Charter of FBA EAC, decisions of the General Meeting of FBA EAC (hereinafter – Association) and the present Provisions.
- 1.3 Supervisory Board consists of competent and reliable experts in international politics, economy and finance, other individuals and representatives of organizations which have contributed a lot to Association.

2. Formation of Supervisory Board

- 2.1 Supervisory Board and its Chairman are elected by open vote at the General Meeting of the Association members for the period of 5 years with the right of extension by the General Meeting of the Association members for a new period.
- 2.2 Supervisory Council of the Association is formed from authoritative and respective experts of international politic, economy and finance, other persons provided substantial assistance and help in the Association work.
- 2.3 Members of Supervisory Council may be persons not necessary have the status of member of the Association.
- 2.4 The number of members of Supervisory Board is determined by the General Meeting of the Association members but it cannot be less than three.
- 2.5 Members of Supervisory Board cannot be in an employment relationship with Association. However those members of Supervisory Board who are not civil servants have the right to work on a contract basis within the Russian legislation.

2.6 Dismissal of a member of Supervisory Board from civil service shall not become a reason for termination of his membership in Supervisory Board.

3 Competence of Supervisory Board

Competence of Supervisory Board includes:

- analysis of development trends in world economy;
- goal and priority directions of the Association work setting;
- positioning of Association among commercial, state and public organizations, national and supranational government bodies of Euro-Asian countries in the interests of members of the Association;
- providing of scientific and methodological assistance for direction of the Association, including making the recommendations on improvement of work of the Association;
- in order to implement its powers Supervisory Board has the right to obtain from control bodies and management of Association, its offices (branches, representative bodies, etc.) and services, documents and materials necessary to fulfill goals faced of Supervisory Council. The documents and materials shall be provided for Supervisory Council within seven days after request;
- a member of Supervisory Board acts under power of attorney issued by Association;
- other activities of Association not attributed to exclusive competence of the General Meeting of Association members, Coordinating Council, General Director and the President of Association.

4 Working process of Supervisory Board

- 4.1 Working process of Supervisory Board is organized by the Chairman of Supervisory Board.
- 4.2 The main form of work of Supervisory Board is meetings. Meeting may be hold in person or in non-person form with internet technologies.
- 4.3 Meetings of Supervisory Board are held as required but at least once every year and are eligible if more than a half of Supervisory Board members are present.
- 4.4 Decisions are made by a simple majority of votes of Supervisory Board members present at the meeting. Each member has one vote. In the event of a tie Chairman of Supervisory Board has a casting vote.
- 4.5 Decisions made at the meetings of Supervisory Board are recorded. Chairman of Supervisory Board is responsible for the records which are signed by him and the Secretary. Records and resolutions of the meetings are distributed among Association members in two weeks time.
The Record Book is available for Association members at any time. Record extracts are provided by request.
- 4.6 A Supervisory Board Secretary is appointed for the meetings administration and records management. The Secretary is appointed from among administrative staff of Association.
- 4.7 Members of Supervisory Board send their initiatives regarding a meeting agenda to the Secretary not later than 3 (three) days prior to the meeting.
- 4.8 Working process of Supervisory Board is based on schedules approved at its meetings.
- 4.9 Extraordinary meetings are held by request.

- 4.10 Information and technical support of Supervisory Board meetings is provided by the staff of Association.

5. Resolutions and records of Supervisory Board meetings

- 5.1 Supervisory board meeting are recorded.
- 5.2 Records of the meetings shall be available to any member of Association.
- 5.3 Records of a meeting is completed within three days.
- 5.4 Records shall include: place and time of the meeting; meeting attendees; agenda; issues for voting, speaker's name on each issue of agenda and results of voting on each issue of agenda; decisions made.
- 5.5 Records of Supervisory Board meeting is signed by the Chairman of Supervisory Board and Secretary of the meeting.
- 5.6 Decisions of Supervisory Board serve as guidelines.

6. Termination of Supervisory Board

- 6.1 Work of Supervisory Board can be terminated:
- according to the decision of the General Meeting of Association members;
 - according to the Russian law.

7. Final provisions

- 7.1 The present Regulations, including its amendments and annex come into force once approved by the General Meeting of Association.
- 7.2 Invalidity of separate provisions of the present Regulation does not lead to invalidity of other provisions and the Regulations in general.
- 7.3 If amendments to Russian legislation do not coincide with the provisions of the Charter of FBA EAC and some provisions of the present Regulations such provisions become invalid. Members of Association will act in accordance with Russian legislation until amendments to the Charter of FBA EAC and to the present Regulations are approved.
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