

## **MAIN PROVISIONS OF THE TRACECA BUSINESS COUNCIL**

The Main Provisions of the TRACECA Business Council (hereinafter - Main Provisions) are approved as an official initiative to establish the TRACECA Business Council, and are used as fundamental recommendations in the development of its constituent and internal regulatory documents.

### **I. GENERAL PROVISIONS**

1. The TRACECA Business Council (hereinafter – the BC) is an interregional non-governmental non-profit association of business circles, national associations of carriers and forwarders and other organizations interested in the development of trade and economic relations, transport and communication links in the region of the Europe-the Caucasus-Asia transport corridor (TRACECA).

2. By decision of the participants, the BC can be organized as an international non-governmental non-profit organization with the appropriate registration in the Republic of Azerbaijan or another country of the “Basic Multilateral Agreement on International Transport for the Development of the Europe-the Caucasus-Asia Corridor” (hereinafter – the MLA). The activity of the BC shall be regulated in this case by the legislation in force in the country of its registration. In the present case, the BC participants are authorized to adopt statutory and other necessary documents.

3. Prior to registration of the BC as an international non-governmental non-profit organization:

- applications for joining the BC are considered at the meetings of the Permanent Secretariat of the Intergovernmental Commission TRACECA (hereinafter – the PS IGC TRACECA);
- from January 1 of the year following the year when the decision to establish the BC was made by the Intergovernmental Commission TRACECA (hereinafter – the IGC), the meeting of the PS IGC TRACECA may decide to establish membership fees, which will be transferred to the budget of the PS IGC TRACECA exclusively to finance the activities of the BC. The PS IGC TRACECA has the right to revise the amount of membership fees depending on the actual expenses for the year and on the planned expenses related to the activities of the BC.

4. The BC shall be established with the aim of forming and expressing the opinion and vision of business on the development of the TRACECA corridor, expanding economic cooperation within the framework of the MLA, developing the routes of the TRACECA corridor, identifying bottlenecks and developing proposals for their elimination, establishing direct links and strengthening dialogue between representatives of the business community and government agencies on the development of carriage of goods by various modes of transport, reducing the cost of transportation, digitalization of processes and procedures, as well as raising the awareness of the participants in the transportation process about border crossing procedures and international transport. The BC can include leading experts in various areas of transport, trade, border crossing and/or trans-boundary investment projects in the region, etc.

5. The BC shall carry out its activities in accordance with the MLA, the Strategy of the Intergovernmental Commission TRACECA for development of the international transport corridor "Europe-the Caucasus-Asia" and other documents adopted by the IGC TRACECA.

6. The IGC and BC are partners, which is expressed in close mutually advantageous cooperation, parity opportunities for the parties to be engaged in the formation of proposals on various issues and facilitate the adoption of effective decisions, as well as the implementation of various joint measures and activities.

## **II. BASIC ACTIVITIES**

7. Based on the aims of the BC's activity, its main objectives include:

- facilitation of the further development of multimodal transport within the TRACECA corridor, which requires an increase in the level of interaction and coordination of all interested parties in order to ensure transport interoperability and develop the necessary infrastructure
- involvement of representatives of the business community and stakeholders in solving problems to ensure efficient transport links in the TRACECA region;
- elaboration of proposals for the selection of priority transport infrastructure facilities, for the development of which it is advisable to use the public-private partnership mechanism;
- assistance in finding sources of financing, partners and other forms of participation for the implementation of TRACECA investment projects, especially trans-boundary ones;
- initiating the solution of problems that hinder the attraction of investment in the TRACECA transport infrastructure and the increase in traffic flows;
- participation in the development of feasibility studies and other technical documentation related to the implementation of investment projects;
- dissemination of information about regional investment opportunities and positive results of the implementation of infrastructure projects in the TRACECA region, stimulation of attraction of investments from various sources;
- promotion of initiatives of the Permanent Secretariat of the Intergovernmental Commission TRACECA (hereinafter – the PS IGC TRACECA) at the national and international levels;
- active participation in the development of new initiatives and projects, including those aimed at simplification of border crossing procedures and performance of transport along the routes of the TRACECA corridor;
- coordination and promotion at the regional level of private initiatives for the development of piggyback transport and other initiatives aimed at the decarbonisation of cross-border freight traffic.

## **III. STRUCTURE AND PROCEDURE OF FUNCTIONING**

8. The BC participants are commercial and non-profit organizations representing any types of property and organizational forms interested in its activity.

9. The conditions and procedure for joining the BC, other rights and obligations of its members shall be established by the documents of the BC.

10. The activity of the BC shall be provided by its Chairman in accordance with the documents of the BC.

11. The IGC TRACECA represented by the PS IGC TRACECA shall participate in the work of the BC and, if necessary, organize its meetings.

12. Representatives of state authorities of the Parties to the MLA, regional economic integration organizations, business structures and their professional associations, international financial institutions and other interested organizations can take part in the work of the BC upon agreement.

13. The Chairman of the BC shall be elected at the meeting of the BC by a majority of votes and shall carry out his activities to achieve the aims of the BC, as well as shall:

- make decisions on the formation of ad hoc working groups on the most problematic issues requiring long-term study, as well as on holding joint events (exhibitions, conferences, seminars, etc.);
- interact with the management of the PS IGC TRACECA, as well as, in agreement with the PS IGC TRACECA, with the state authorities of the MLA countries, regional economic integration organizations, international financial institutions, business associations, etc.;
- organize the work on summarizing and analysing the proposals and materials received from the BC participants;
- organize the BC meetings and act as a “unified” voice of business representatives;
- inform the BC members about all decisions made, the progress and results of their implementation, provide other information on the BC issues;
- request information from members of the BC necessary to ensure its work;
- formulate proposals for documents developed by the PS IGC;
- formulate proposals for improvement of the BC work;
- ensure the interaction of the BC participants with the PS IGC TRACECA in order to achieve the goals of establishing a BC and forming consolidated decisions for the development of the TRACECA corridor;
- represent the BC in international organizations, state authorities and public structures;
- organize the financial activities of the BC, in the event that such a decision is made by the participants of the BC.

## **V. OTHER FORMS OF ACTIVITIES**

14. The BC in its activities may use such forms as business forums, exhibitions, presentations, conferences and symposiums organized independently or within the framework of the IGC TRACECA.

15. Information on the activities of the BC is posted on the website of the PS IGC TRACECA. The procedure for providing and using such information shall be regulated by agreements between the PS IGC TRACECA and the BC.

16. Upon agreement with the PS IGC TRACECA, representatives of the BC may participate in the meetings of the Working Groups, the PS IGC TRACECA and the IGC TRACECA.

## **VI. FINAL PROVISIONS**

17. The General Provisions shall be approved by the decision of the IGC TRACECA, which is also authorized to make changes and additions to the General Provisions, as well as to decide on the recognition of the General Provisions as invalid.

18. General provisions shall come into force from the date of approval.