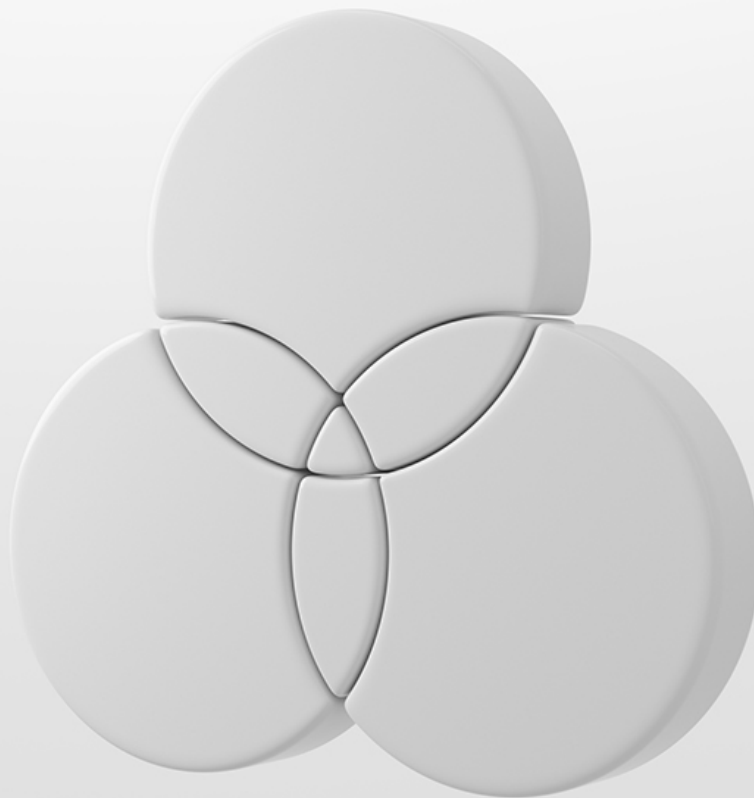


# CHARTER



Approved by  
“Transparency International  
Anticorruption  
Center”  
public organization’s  
Ordinary General Meeting

On 22 December 2021

Executive Director

\_\_\_\_\_ Sona Ayvazyan

Registered by Decree No. 953 of the RA Minister of  
Justice on 21 August 2000  
TPIN: 00063072

Charter with amendments was registered  
by Decree No. 1000 of the RA Minister of Justice  
on 18 September 2000

Registered by the Central Body of  
RA State Register Agency of Legal Entities  
on 17 April 2003  
Registration No. 211.171.01741  
Certificate No. 03A-060363

The new edition of the Charter was registered by the  
Central Body of RA State Register  
Agency of Legal Entities  
on 21 February 2006

No. 1-2 amendment of the Charter  
registered on 21 February 2006  
was registered by the Central Body  
of RA State Register Agency of Legal  
Entities on 11 February 2008

No. 1-2 amendment of the Charter  
registered on 11 February 2008  
was registered by the Central Body  
of RA State Register Agency of Legal Entities  
on 11 May 2009

No. 1-2 amendment of the Charter  
registered on 11 May 2009  
was registered by the Central Body  
of RA State Register Agency of Legal  
Entities on 18 September 2012

No. 1-2 amendment of the Charter  
registered on 18 September 2012  
was registered by the RA State Register  
Agency of Legal Entities

No. 1-2 amendment of the Charter  
registered on 31 October 2017  
was registered by the RA State Register  
Agency of Legal Entities

on “-----»-----” 2021

**CHARTER**  
**of “Transparency International Anticorruption Center”**  
**Public Organization**  
**(new edition)**  
2021

## 1. GENERAL PROVISIONS

- 1.1. “Transparency International Anticorruption Center” public organization (hereinafter referred to as “Organization”) is a non-profit public association operating in accordance with the Constitution of the Republic of Armenia (hereinafter referred to as “RA”), RA international treaties and this Charter.
- 1.2. The Organization functions guided by the principles of lawfulness, non-discrimination, good faith, common interest of the members, voluntariness, transparency, publicity, self-governance and accountability.
- 1.3. The Organization shall acquire the status of a legal entity upon its state registration.
- 1.4. The Organization shall operate across the Republic of Armenia in accordance with the RA legislation, as well as in foreign states, in accordance with the legislation of those states.
- 1.5. The name of the Organization shall be: in Armenian, «Թրանսփարենսի Ինթերնեշնլ հակակոռուպցիոն կենտրոն» հասարակական կազմակերպություն (acronym: «ԹԻՅԿ» ՅԿ), in Russian, "Антикоррупционный центр Транспаренси Интернешнл" общественная организация (acronym: “АЦТИ” ОО), and in English “Transparency International Anticorruption Center” public organization (acronym: “TIAC” PO).
- 1.6. The logo of the Organization is a blue image of the earth with an intersecting prime meridian and equator depicted on it, shaping the Latin lowercase letter “t”. A direct line is drawn along the bottom right hand side plane of the intersection, parallel to the meridian, which shapes the vertical part of Latin lowercase letter “i.” On the top plane of the equator is the superscript dot of the letter “i” as per the Annex to this Charter.
- 1.7. The Organization shall have an independent balance, a current account and other accounts with banks in AMD and foreign currencies, and a round stamp in Armenian and English with its logo.
- 1.8. The address of the Organization is 12 Saryan Str., apartments 11 and 12, Kentron Community, Yerevan, Republic of Armenia.

## 2. GOALS AND OBJECTIVES OF THE ORGANIZATION

- 2.1 The mission of the Organization is to promote good governance and democratic processes to contribute to strong statehood and a corruption-free Armenia.
- 2.2 The goals of the Organization are to:
  - 1) **prevent corruption** by promoting transparency, accountability and integrity of governance processes;
  - 2) **promote the rule of law** by pursuing proper law enforcement, establishment of justice and protection of human rights;

- 3) **protect public resources** through responsible management of public property and finances and promoting the efficiency of public services;
- 4) **promote lawfulness in politics** by supporting free, fair elections, and the improvement of the political system; and
- 5) **promote civic leadership** by disseminating knowledge, protecting the civic space and creating opportunities for public engagement.

### 2.3 The Organization's activities include:

- 1) conducting research; monitoring and evaluation of policies and assessment of legal acts;
- 2) development of recommendations on systemic reforms, and advocacy at local and international levels;
- 3) development of manuals, improvement of methods and tools;
- 4) awareness raising, training and capacity building;
- 5) public engagement and oversight, including through elections observation;
- 6) providing professional, including legal support to stakeholders; and
- 7) representation and protection of the rights and interests of the Organization and its members, the Organization's beneficiaries and volunteers, as well as the public and/or others within the framework of the Organization's goals in government agencies and local self-government bodies, including protection of violated rights in court.

### 2.4 Pursuant to its goals, the Organization shall have the right to:

- 1) acquire property and exercise property and personal non-property rights, bear obligations, and act as a plaintiff or respondent in court;
- 2) carry out entrepreneurial activities, manage its property and the outcomes of its activities for that purpose, as well as establish or participate in a commercial organization in the manner established by law;
- 3) engage volunteers in its activities;
- 4) have beneficiaries in accordance with its goals: the beneficiaries of the Organization shall be the legal and natural entities or groups of entities for the benefit of whom the Organization carries out its activities; and
- 5) perform other actions not prohibited by law.

## 3. GOVERNING BODIES OF THE ORGANIZATION

- 3.1 The General Meeting of the members of the Organization (hereinafter referred to as "General Meeting"), the Board and the Executive Director shall be the governing bodies of the Organization.
- 3.2 The General Meeting of the Organization shall be the highest governing body of the Organization.
- 3.3 The Board of the Organization (hereinafter referred to as "Board") shall be the collegial governing body of the Organization.

3.4 The Executive Director of the Organization (hereinafter referred to as “Executive Director”) shall be the executive governing body of the Organization.

#### **4. GENERAL MEETING**

4.1 The Ordinary General Meeting shall be convened by the Board once in year. An Extraordinary General Meeting may be convened upon the written initiative of at least one third of the Organization's members, the Board or the Executive Director.

4.2 The General Meeting shall be convened as a gathering of the participants or delegates or remotely, through the use of telecommunication means.

4.3 The members of the Organization shall be notified of the agenda, venue, date and time of the General Meeting via telecommunication means no later than 10 days prior to the date of the General Meeting.

4.4 The Extraordinary General Meeting shall be convened no later than 5 days after it is initiated where no other longer time period was proposed by the initiating party. The members of the Organization shall be notified of the agenda, venue, date and time of the General Meeting via telecommunication means no later than three days prior to the date of the General Meeting.

4.5 The General Meeting shall be valid where attended by more than half of the total number of all the members or all the delegates of the Organization physically or remotely through the use of telecommunication means.

4.6 The General Meeting shall pass decisions by a simple majority of the votes of the attending members/delegates.

4.7 Where the General Meeting considers an issue related to a member of the Organization or a close relative and/or a relative through kinship and/or marriage (parents, spouse, child, sister, brother, parents-in-law, child of the spouse, sibling of the spouse), the member in question may not vote.

4.8 The General Meeting shall have authority to:

- 1) make amendments to or approve the new edition of the Organization's Charter;
- 2) establish another legal entity and pass decisions on the participation of the Organization in another organization;
- 3) pass decisions on establishing separate subdivisions or institutions of the Organization and on approving their Charters;
- 4) approve the structure of the Organization;
- 5) pass a decision on the election and dismissal of the Executive Director as recommended by the Board;
- 6) pass decisions on the formation of the Organization's Board and Ethics Committee, selection (appointment) or their early dismissal (discharge from the position);
- 7) define the procedure and terms of remuneration of the executive governing body of the Organization where remuneration is prescribed;

- 8) select the entity to conduct the audit of the Organization (auditor) as prescribed by the RA legislation;
- 9) revoke the decisions of Organization's bodies that are in breach of the requirements of legal acts and the Charter;
- 10) pass decisions on the membership and termination of membership to the Organization, including expulsion;
- 11) approve the strategy of the Organization's activities;
- 12) approve the Code of Conduct of the Organization;
- 13) approve on an annual basis the report of the Executive Director on the Organization's activities and use of property;
- 14) approve the amount of and the procedure for payment of membership fees of the Organization;
- 15) pass decisions on the reorganization and dissolution of the Organization; and
- 16) exercise other powers provided by law or the Charter of the Organization.

4.9 The General Meeting shall be chaired by the Chairperson of the Board, or, in the absence of the latter, by a Board member, upon the decision of the Board.

4.10 The minutes of the General Meeting shall be signed by the person chairing the General Meeting and the Secretary. The minutes of the General Meeting shall be archived for at least ten years.

## **5. BOARD**

5.1 The Board shall be the collegial governing body of the Organization in between the General Meetings. The Board shall be formed by the General Meeting for a three-year term and shall act on a voluntary basis. The number of Board members shall be determined by the General Meeting: an odd number of a minimum of five and a maximum of nine members.

5.2 Any person who has been a member of the Organization for at least two years and is not included in governing bodies formed by the General Meeting, in the Organization staff, as well as in the elected/appointed governing bodies of any political party may be elected as a Board member. The same person may not be elected to the Board more than twice successively. The candidate having received the most votes by secret ballot shall be elected. In case of an equal number of votes, lots shall be drawn. Where the number of members from the same political party (alliance of parties) in the Board exceeds one-third of the Board, the candidate(s) from the that party (alliance of parties) having received the most votes shall be elected, while the other candidate(s) shall yield their place in the Board to the candidate(s) having received the most votes who are not members of the same political party (alliance of parties).

5.3 The Board shall elect a Chairperson from among its members for a three-year term. The vacancy of the Board Chairperson shall be filled within a 30-day period. The Chairperson of the Board shall act on behalf of the Board when entering into an employment contract with the Executive Director.

5.4 The financial and other interests of the Board members shall be declared and posted on the official website of the Organization, to be updated on an annual basis.

5.5 A Board member's term of powers expires in three years following the date of his/her election.

5.6 A Board member's powers may prematurely terminate or be terminated where he/she:

- 1) has filed a written application for resignation;
- 2) was adjudged by a legally effective court ruling as incompetent or missing, or was pronounced deceased;
- 3) missed the Board meetings three times successively without a valid excuse;
- 4) was found by newly emerged facts as not to have met the requirements at the time of the election;
- 5) was found to have violated the Organization's Code of Conduct or the requirements related to a conflict of interest, and the fact was established by the conclusion of the Ethics Committee; and
- 6) has deceased.

The General Meeting shall pass a decision on termination of a Board member's powers in the cases provided by this clause, the case defined by sub-clause 5.6/1 excepted. The written application of resignation of a Board member shall be accepted by the General Meeting, and his/her powers shall be considered as terminated.

5.7 In the cases defined by sub-clause 5.6/3 and sub-clause 5.6/4, the Board member shall provide a written explanation upon the request of the Board. Where the Board member, without valid excuses, fails to provide an explanation within the time period defined by the Board, the decision on the termination of his/her powers may be passed without the explanation, which, however, does not restrict the right of the Board member to express his/her opinion during the General Meeting.

5.7.1 In the cases defined by sub-clause 5.6/5 of this Charter the General Meeting shall pass a decision based on the conclusion of the Ethics Committee.

5.8 The decision on the termination of the powers of a Board member shall be passed by the General Meeting. The vacancy of a Board member shall be filled within 30 days in the manner defined by this Charter.

5.9 The Board shall conduct its activities through meetings which are convened at least once every three months by the Chairperson of the Board, with the support of the Organization's staff. An Extraordinary Meeting may be convened at the initiative of at least one-third of the Board members or the Executive Director.

5.10 The Board members, as well as the members of the Organization and the staff shall be notified of the agenda, venue, date and time of the Board meeting via telecommunications at least five days prior to the date of the meeting. Notification on extraordinary Board meetings shall be sent at least days prior to the date of the meeting.

5.11 A Board meeting shall be valid if attended by more than half of the Board members, physically or via telecommunications. The Chairperson of the Board or, in the absence of the Chairperson or in case the position is vacant, a Board member shall preside over the Board meetings. The Board meetings shall be open to the members and the staff of the Organization.

5.12 The decisions of the Board shall be passed by a simple majority of the votes of the members present. The Chairperson has a casting vote in the event of equality of votes.

5.13 The Board shall have authority to:

- 1) convene a General Meeting and establish its agenda and rules of procedure;
- 2) make recommendations to the General Meeting on issues of the exceptional authority of the latter;
- 3) submit proposals to the General Meeting on imposing liability for violation by the member of the Organization of the Code of Conduct or the requirements related to a conflict of interest, based on the opinion of the Ethics Committee;
- 4) approve the strategy of the Organization and submit it to the General Meeting of the Organization for approval;
- 5) approve the structure of the staff of the Organization;
- 6) approve the internal documentation (policies) regulating the Organization's strategic targets and or the areas of its activities;
- 7) approve the documents regulating the activities and mutual relations of the Board and the Executive Director and oversee that their implementation;
- 8) accept the information presented by the Executive Director on the current activities and the projects of the Organization;
- 9) approve the amount of membership fee of the Organization and the payment procedure and submit these to the General Meeting of the Organization for approval;
- 10) establish the cases and procedure for use of services of the Organization by its members; and
- 11) resolve any other issue except for those under the exclusive authority of the General Meeting and the Executive Director of the Organization.

5.14 Where the Board considers an issue related to a member of the Board or a close relative and/or a relative through kinship and/or marriage (parents, spouse, child, sibling, parents-in-law, child of the spouse, sibling of the spouse) regarding the Code of Conduct or conflict of interest, the Board member in question may not participate in the discussion and the voting, recusing himself/herself.

5.15 Minutes of Board meetings shall be taken. The minutes shall be signed by the Chairperson of the Board (or the person chairing the meeting) and the Secretary. The minutes of the Board meetings shall be archived for at least ten years.

## **6. EXECUTIVE DIRECTOR**

6.1 The activities of the organization aimed at the implementation of the Organization's mission and goals shall be coordinated by the Executive Director who shall be elected by the General Meeting as nominated by the Board.

6.2 The Executive Director shall:

- 1) organize and carry out the current activities of the Organization;
- 2) ensure the implementation of the decisions of the General Meeting and the Board;
- 3) represent the Organization in the Republic of Armenia and in foreign states;
- 4) represent the Organization in government agencies and local self-government bodies, as well as in relations with natural and legal entities without a power of attorney;
- 5) manage the property of any kind and size, including the financial resources of the Organization, and conclude transactions on behalf of the Organization;
- 6) open current bank accounts (including in foreign currencies) and other accounts of the Organization;
- 7) approve the list of the staff and the annual cost estimate of the Organization;
- 8) conclude employment contracts, service contracts and other contracts;
- 9) issue orders and instructions within his/her power and oversee their implementation;
- 10) apply incentives for and impose disciplinary actions on employees;
- 11) issue powers of attorney;
- 12) approve the internal disciplinary and other rules regulating the current activities of the Organization and its separate subdivisions and institutions;
- 13) approve the reports of the Organization and its bodies; and
- 14) implement other functions related to managing the current activities of the Organization, except for the issues under the authority of the General Meeting and the Board.

6.3 To ensure the implementation of the powers assigned to him/her, the Executive Director may hire relevant staff, the structure of which shall be approved by the Board in accordance with clause 5.13 of this Charter.

## **7. OVERSIGHT**

7.1 The activities of the Organization shall be overseen by the General Meeting.

7.2 The Organization may commission an external audit for the purpose of checking its financial statements.

## **8. ETHICS COMMITTEE**

8.1 The Ethics Committee (hereinafter referred to as "Committee") shall function permanently and shall carry out oversight over adherence to the Code of Conduct and conflicts of interest by the members of the Organization.

8.2 The Committee shall be formed by the General Meeting for a three-year term. The Committee shall consist of three members: the Chairman and two members, one of whom shall be from the staff of the Organization. The same person may not be elected to the Committee more than twice successively. The Committee shall elect a Chairperson by secret ballot for a term of three years but no longer than the end of the term of his/her powers.

8.3 Any member of the Organization who has been a member for at least two years and is not a member of the Board may be elected as a member of the Committee. The candidates with the most votes received by secret ballot shall be elected. In case of an equal number of votes, lots shall be drawn.

8.4 A Committee member's powers may prematurely terminate or be terminated where he/she:

- 1) has filed a written application for resignation;
- 2) was adjudged by a legally effective court ruling as incompetent or missing, or was pronounced deceased;
- 3) missed the Committee meetings three times successively without a valid excuse;
- 4) was found by newly emerged facts as not to have met the requirements for a Committee member at the time of the election;
- 5) was found to have violated the Organization's Code of Conduct or the requirements related to a conflict of interest, and the fact was established by the conclusion of the Ethics Committee; and
- 6) has deceased.

The General Meeting shall pass a decision on termination of a Committee member's powers in the cases provided by this clause, the case defined by sub-clause 5.6/1 excepted. The written application of resignation of a Committee member shall be accepted by the General Meeting, and his/her powers shall be considered as terminated.

8.5 In the cases defined by sub-clause 8.4/3 and sub-clause 8.4/4, the Committee member shall provide a written explanation upon the request of the Board. Where the Committee member, without valid excuses, fails to provide an explanation within the time period defined by the Board, the decision on the termination of his/her powers may be passed without the explanation, which, however, does not restrict the right of the member in question to express his/her opinion during the General Meeting.

8.5.1 In the cases defined by sub-clause 8.4/5 of this Charter the General Meeting shall pass a decision based on the conclusion of the Ethics Committee.

8.6 The decision on the termination of the powers of a Committee member shall be passed by the General Meeting. The vacancy of a Committee member shall be filled within 30 days in the manner defined by this Charter.

8.7 The Ethics Committee shall have authority to:

- 1) convene meetings based on a written application of the Organization and/or any staff member, or at its own initiative, as well as applications and complaints received from citizens via the Organization's website, including anonymous reports on breaches of

the Code of Conduct and/or the requirements for conflict of interest by a member, employee and a volunteer of the Organization;

- 2) adopt a conclusion on the violation of the Code of Conduct by a member, employee and a volunteer or being in situations of conflict of interest, or a decision to drop the proceedings;
- 3) conduct studies and make recommendations to the Board of the Organization and the Director on an assessment of the Organization's integrity environment, compliance with the Code of Conduct and the requirements for conflict of interest situations, including with the support of the staff or invited professionals; and
- 4) provide advice and comments to members of the Organization, staff and volunteers on compliance with the Code of Conduct and the requirements for conflict of interest situations.

8.8 The conclusion of the Committee or the decision on dropping the proceedings shall be forwarded to the Board, the Executive Director, the applicant and the interested persons (in relation to whom the application was submitted) within three days.

8.9 Minutes of Committee meetings shall be taken. The minutes shall be signed by the Chairperson of the Committee (or the person chairing the meeting) and the Secretary. The minutes of the Committee meetings shall be archived for at least ten years.

## **9. PROCEDURE FOR JOINING THE ORGANIZATION AND WITHDRAWAL FROM MEMBERSHIP, RIGHTS AND OBLIGATIONS OF THE MEMBERS**

9.1 Any person who is of the age 18 and older, who shares the values and statutory objectives of the Organization and wishes to take part in its activities may become a member of the Organization.

9.2 The decision on admission into the Organization shall be made by the General Meeting based on a written application of the person who wishes to join the Organization and two letters of recommendation from the members, staff or partners of the Organization.

9.2.1 The following may not become a member of the Organization:

- 1) persons holding political, administrative, autonomous and discretionary positions as specified by the RA Law "On Public Service";
- 2) persons represented by any status in the governing bodies of commercial and non-commercial organizations with state participation and/or officially acting on their behalf; and
- 3) persons represented by any status in the governing bodies of political parties and/or officially acting on behalf of the political parties.

9.2.2 In the event of occurrence of the cases specified in 9.2.1, the membership of a current member shall be considered as suspended until the end of the situation. The membership shall be renewed by the decision of the General Meeting, based on the application submitted by the member within six-months: in case of non-submission, the membership shall be automatically considered as terminated.

9.2.3. The membership may be considered as suspended based on the written application of a member of the Organization to the Board.

9.2.4 The General Meeting shall accept the written application of a member of the Organization on suspending membership, and the membership shall be considered as suspended.

9.2.5 The Organization shall not be liable for the positions or actions of a suspended member that may not reflect the position of the Organization. The activities of a suspended member during the period of suspension may not be considered as a violation of the Code of Conduct and/or become a subject of consideration by the Ethics Committee. In case of suspension, the member shall not pay a membership fee.

9.3 Membership to the organization may be terminated or be terminated where the member:

- 1) has filed a written application for termination of membership;
- 2) was adjudged by a legally effective court ruling as incompetent or missing, or was pronounced deceased;
- 3) missed the General Meeting twice successively without a valid excuse;
- 4) was found by newly emerged facts as not to have met the requirements at the time of becoming a member;
- 5) has not paid the membership fee two and more times in the prescribed manner and amount;
- 6) was found to have violated the Organization's Code of Conduct or the requirements related to a conflict of interest, and the fact was established by the conclusion of the Ethics Committee;
- 7) has not applied for renewal of membership within 6 months after the suspension; and
- 8) has deceased.

The General Meeting shall pass a decision on termination of membership in the cases provided by this clause, the case defined by sub-clause 9.3/1 excepted. The written application of withdrawal from membership of member shall be accepted by the General Meeting, and his/her membership shall be considered as terminated.

9.4 In the cases defined by sub-clause 9.3/3 to sub-clause 9.3/5, the member of the Organization shall provide a written explanation upon the request of the Board. Where the member of the Organization, without valid excuses, fails to provide an explanation within the time period defined by the Board, the decision on the termination of his/her powers may be passed without the explanation, which, however, does not restrict the right of the member in question to express his/her opinion during the General Meeting.

9.5 In the cases defined by sub-clause 9.3/6 of this Charter the General Meeting shall pass a decision based on the conclusion of the Ethics Committee and the recommendation of the Board.

9.6 A member of the Organization has the right to:

- 1) elected and be elected to the governing bodies of the Organization;
- 2) attend in person the General Assembly or the meetings of the other collegial governing bodies of the Organization;

- 3) request and receive information from the Organization, copies of documents on amendments to the Charter of the Organization, minutes of bodies, decisions, funds received from the management of property, as well as receive copies of the auditor's report regarding the last three years;
- 4) submit recommendations to governing bodies in order to improve the work of the Organization;
- 5) submit applications to the Ethics Committee on issues related to violation of the Organization's Code of Conduct and conflict of interest;
- 6) participate in programs and events implemented by the Organization;
- 7) use the services of the Organization in the cases and procedure defined by the Board;
- 8) appeal the decisions of the Board and the Executive Director to the General Meeting within two months of the date he/she learned or ought to have learned about such decision;
- 9) suspend membership by giving written notice to the Board; and
- 10) terminate membership by giving written notice to the Board.

9.7 A member of the Organization shall:

- 1) implement the statutory requirements and decisions of the governing bodies of the Organization;
- 2) participate in the General Meeting and, in the case of being a member of the Board or the Ethics Committee, in the meetings of the Board and the Ethics Committee;
- 3) adhere to the Code of Conduct and the requirements related to a conflict of interest situation approved by the Organization;
- 4) perform his/her obligations assigned by the Board conscientiously;
- 5) take care of enhancing the good reputation of the Organization;
- 6) in the cases prescribed by this Charter submit a written explanation upon the request of and within the period specified by the Board; and
- 7) pay the membership fee in the specified amount and manner.

9.8 By the decision of the General Meeting, disciplinary measures, up to expulsion from the Organization, can be imposed on a member who has breached the statutory requirements of the Organization, the Code of Conduct and the requirements related to a conflict of interest situation.

## **10. PROCEDURE FOR APPEALING THE DECISIONS OF THE GOVERNING BODIES OF THE ORGANIZATION**

10.1 The decisions of the Organization's governing bodies can be appealed by the members of the Organization to the bodies superior to the one that made the decision.

10.2 The decisions made by the governing bodies of the Organization that contravenes the RA legislation may be appealed in court in the manner stipulated by the RA legislation.

## **11. SOURCES OF AND THE PROCEDURE FOR UTILIZATION OF THE PROPERTY OF THE ORGANIZATION**

11.1 The Organization may have premises, buildings, apartments, vehicles and other property not prohibited by law.

11.2 The sources of the property of the Organization shall be:

- 1) contributions by members;
- 2) the membership fees;
- 3) income from entrepreneurial activities;
- 4) income generated by its own activities or due to participation in another organization;
- 5) funds from the National Budget;
- 6) donations, including grants;
- 7) fundraising; and
- 8) other means not prohibited by law.

11.3 The property and funds of the Organization shall be used exclusively for the implementation of the statutory goals of the Organization.

11.4 The members of the Organization shall have no rights to the property transferred to the Organization as property, including membership fees. They shall not be responsible for the obligations of the Organization, and the Organization shall not be responsible for the obligations of its members.

## **12. REORGANIZATION AND DISSOLUTION OF THE ORGANIZATION**

12.1 The organization may be reorganized by the decision of the General Assembly in the manner prescribed by law or, in cases provided by law, by court.

12.2 Dissolution of the Organization may be carried out by a resolution of the General Meeting or by a court ruling.

12.3 Within five days of making a decision on the Organization's dissolution the General Meeting shall notify the State Register Agency of Legal Entities, in order to make an entry on the dissolution process in the state register.

12.4 In the event of dissolution of the Organization the General Meeting shall create a Dissolution Commission, which, after making the compulsory payments of the Organization, shall utilize the remaining property of the Organization for achieving its goals and objectives specified by this Charter or, in case it is impossible to do so, transfer it to the National Budget.

12.5 Upon dissolution, the activities of the Organization shall terminate, without its rights and obligations being transferred to other people under the principal of succession.

**ANNEX**



TIAC