

AGREEMENT
on the Establishment of the Joint Business Council of
Turkic Speaking States

Parties representing the business communities of member States of the Cooperation Council of Turkic Speaking States hereinafter referred to as CCTS), namely the Republic of Azerbaijan, Republic of Kazakhstan, Kyrgyz Republic and Republic of Turkey,

- Recalling, the decision taken by Heads of State of Turkic Speaking States at the Istanbul Summit of 16 September 2010 to establish a joint business council among Turkic Speaking States;

- Taking into account, the importance of the regional economic co-operation;

- Recognizing, the roles played by CCTS and existing bilateral business councils in promoting economic co-operation;

- Taking into account also, the complementarities existing among the economies in these countries and their marked interest to further increase bilateral and multilateral co-operation;

- Aspiring, to utilize the synergy which could be generated through effective network-building to the benefit of business stakeholders and economies of CCTS member states in general;

Agree to set up the Joint Business Council of Turkic Speaking States (hereinafter referred to as the Turkic Business Council) in order to carry out business promotional activities in trade, industry, investment, technology transfer, services and other economic sectors in a coherent framework.

I. Status and Mandate

The Turkic Business Council (TBC) is an International non-governmental and non-profit organization to function under the auspices of the CCTS established by the Nakhcivan Agreement of 3 October 2009.

TBC will be the primary Instrument for private sector cooperation among CCTS member States, providing an institutional forum for discussion and promotion of common activities between member countries' businessperson,

TBC will also serve as an advisory body to CCTS, by carrying out research on specific topics as requested and presenting proposals directed at

advancing economic development of CCTS member States through joint action.

The Turkic Business Council shall provide guidance to other bilateral and multilateral business council structures that exist among member States of CCTS.

II. Objectives

TBC formally undertakes to initiate and oversee multilateral actions of cooperation based on the principle of mutual assistance and support, in line with the following priorities:

- to develop projects and programmes aiming at facilitating comprehensive business co-operation, mutual Investments, cross-border co-operation and formation of joint ventures between the members;

- to foster strong institutional ties in order to establish a sustainable mechanism of dialogue and forums for discussion;

- to provide a forum for dialogue between the private and public sectors, including joint reviews of business needs, opportunities, challenges and other related issues;

- to promote wider use of public-private partnership as an efficient model of economic cooperation among member countries; provide expertise to this end;

- to advocate harmonization of legal and administrative conditions favourable to the creation of a business climate conducive for development economic relations between member countries;

- to provide member organizations with up-to-date information on the general economic situation, investment opportunities, trade policies and legislative changes in each member country;

- to promote the organization of training courses for their staff and the staff of their members in order to develop their expertise.

In attainment of its objectives, TBC shall maintain close consultation with the CCTS with regard to specific projects and other joint activities.

III. Organization

Each CCTS Member State participates as a Member in the Turkic Business Council through a National Organization representing the business

communities of that country.

These National Organizations are as follows:

Republic of Azerbaijan:

- National Confederation of Entrepreneurs (Employers') Organizations of Azerbaijan Republic (ASK)

Republic of Kazakhstan:

- "Atameken" National Economic Chamber of Kazakhstan

Kyrgyz Republic:

- Chamber of Commerce and Industry of the Kyrgyz Republic (CCI)

Republic of Turkey:

- Union of Chambers and Commodity Exchanges of Turkey /Foreign Economic Relations Board of Turkey (TOBB/DEIK).

The supreme organ of TBC will be the Executive Committee to be composed of the heads of abovementioned National Organizations. The Executive Committee will steer the activities of TBC through unanimous decision,

TBC will operate in the form of four (4) national chapters. Each chapter will have its own member companies and economic associations. ASK will provide the secretariat for the Azerbaijani chapter, ATAMEKEN for the Kazakh chapter, CCI for the Kyrgyz chapter and TOBB/DEIK for the Turkish chapter.

Joint subcommittees will be established with the aim of developing selected industries critical for economic diversification and taking specific action with regard to complementarities between national and regional economies of CCTS member States.

National business organizations from other Turkic speaking countries may accede to the present Agreement.

IV. Membership

Membership and rules of procedure of the national chapters will be determined independently according to the needs, rules and regulations of each country.

TBC will maintain a multi-sectoral profile in its membership so that the possibilities for collaboration can be fully exploited to the mutual benefit of the members.

V. Activities

A plenary meeting of national chapters will be convened at least once a year to review their achievements and examine opportunities in the fields of trade, investments, industrial and technological cooperation as well as on finance, bilateral and international collaboration.

The plenary meetings, which will be hosted by respective member countries on a rotating basis, shall be co-chaired by a representative from each country.

To reveal new opportunities in the fields of trade, investment and other forms of economic cooperation, national chapters will maintain a pool of statistical data and sectoral information from their respective countries to be accessible to all members of the TBC.

TBC will conduct analytical studies to identify obstacles in trade and economic relations and present its findings to CCTS in the form of briefings, reports and policy papers with a view to streamlining the business environment between member countries.

VI. Budget and finance

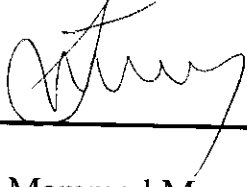
Each national chapter will have its own budget, Expenses of annual meetings shall be met by the host chapter. Participants to the meetings will pay their own travel and accommodation expenses. Financing modalities of Joint research, symposia, exhibitions or other similar activities shall be decided at the TBC meetings.

VII. Final Provisions

The working language of the TBC is English.

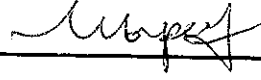
This Agreement is signed in Almaty on October 20, 2011 in five originals, in Azerbaijani, Kazakh, Kyrgyz, Turkish and English languages, all texts being equally authentic. In case of disagreement on the interpretation of the provisions of this Agreement, the parties will refer to the English text.

This Agreement enters into force upon signature. The General Secretariat of the CCTS, as depositary of the present Agreement, shall send to each signatory party a duly certified copy.



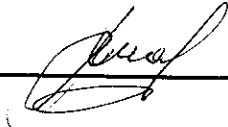
Mammad Musayev

President
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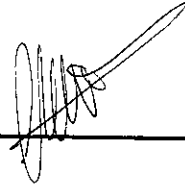
Ablay Myrzakhmetov

Chairman of the Board
"Atameken" National Economic
Chamber of Kazakhstan



Marat Sharshekeev

President
Chamber of Commerce and
Industry of the Kyrgyz
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