



**Euro Centre 'Certified Expert Valuers'  
ECCEV**

Bulgaria; 1000 Sofia; 36, Dunav str.; floor 1; office 3  
tel.: ++359 2/ 983 58 58, mob.: +359 89 660 66 88, +359 89 660 66 89  
e-mail: ocenki@yahoo.com, www.oceniteli.com  
Director: Stefan Tilev, Manager: Velislava Stoyanova

**STATUTE  
OF THE NON-ECONOMIC ASSOCIATION  
EURO CENTER 'CERTIFIED EXPERT VALUERS' – ECCEV  
Approved at the Constituent Assembly on 30.08.2006 in Sofia**

**I. GENERAL APPLICATION**

**Statute**

**Ar.1** (1) The association is a Legal entity, separate of its members, founded with a non-economic purpose according to the Law of Legal entities, The Statute and decision of the Constituent Assembly.

(2)The association is responsible of its obligations with its property.

(3)Members of the association aren't responsible for the association's obligations.

(4)Members are responsible for the depositing of the required membership fees.

**Name**

**Ar.2** (1) The name of the association is Euro center 'Certified Expert Valuers'– ECCEV.

**Seat and Address of the Administration**

**Ar.3** The seat and address of the association are: Sofia 1000, Oborishte, Dunav str. 36, floor 1, office 3.

**Terms**

**Ar.4** The association is not restricted with any terms or suspension conditions.

**Determining the activity**

**Ar.5** The association conducts activities with personal benefit, such as: co-operation in raising the professional qualification of the valuers and law experts in the country, according to the criteria and requirements of the European Union. Aiding the professional realization of the expert – valuers working in non-economic, trading or government institutions. Working for the assimilation and application of good European practices in appraising, educating, social activities, professional qualification and re-qualification. Conducting seminars, courses, education and meetings covering the fundamental aspects in the work of the independent valuers and experts. Aiding the carrying out of objective programs of the European Union and other objective programs of various projects. Execution of the European methodologies, forms and methods of education. Creation and maintenance of an informational database related to the activities organized by the Euro Center, co-operations with allied associations in the country and abroad.



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### **Basic purpose and objectives**

**Ar.6** Basic objectives of the association are:

1. Aiding the expert valuers in Bulgaria with methodological information, consultation and advertisement.
2. Organizing education, seminars, discussions and professional meetings between the expert valuers in Bulgaria.
3. Co-operation for exchange of experience with allied foreign association.
4. Seeing the observation of the professional ethics and the approved business valuation standards in Bulgaria.

### **Resources for accomplishing the basic objectives of the association**

**Ar.7** Resources by which the association will accomplish its objectives:

1. Personal funds.
2. Membership fees.
3. Resources from European funds.

## **II. MEMBERSHIP**

### **Membership rights and obligations**

**Ar.8** (1) Membership in the association is voluntary. Both physical persons and legal entities can be members.

(2) Any legal entity sharing the basic objectives of the Association and the means of their accomplishment, observing its statute and regularly depositing their membership fee can be a member of the Association.

(3) Any person of legal age, who have passed the qualification course for expert valuers, practices valuers activity for government and private institutions, shares the basic objectives of the Association and the means of their accomplishment, observes the Association's statutes, code of conduct and regularly deposits their membership fee can be a member of the Association

**Ar.9** Every member of the Association has the right to:

1. To participate in the activity of the association and the proceedings of the General Assembly.
2. To be elected in its administrative organs.
3. To exert control over the work of the association and the administrative organs.
4. To be informed about the activities of the association.
5. To benefit from the property of the association and the results of its activity.



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**Ar.10** Every member of the Association is obliged to:

1. To observe the association's statutes and work for the realization of its goals.
2. To work for the realization of the European valuers practices in the professional activity and the raising of the social authority of the association.
3. To observe the Code of Conduct of the expert valuer, approved by the association.
4. To observe the Business Valuation Standards approved in the Bulgarian republic.

### **Gaining Membership**

**Ar.11** Members of the Association are accepted by the General Assembly.

The candidates address a written request to the Administrative Council, who examine the request in a one-week period and carry the request into the General Assembly. The approving of members happens by open voting and with a standard majority.

### **Suspending of Membership**

**Ar.12** Membership is suspended with:

One-side statement to the Association.

1. Death or placing under permanent ban from practice.
2. Expelling
3. With the termination of the legal entity member of the Association.
4. Violating the Code of Conduct of the expert valuer, established by the Committee of professional ethics.

## **III. Property**

### **Property**

**Ar.13** The property of the association consists of the ownership rights and property rights over means of circulation, property fees by the members, takings and other rights depending on the valid normative deeds.

### **Resource sources of the association**

**Ar.14** (1) All members of the association are obliged to deposit property dues, in the form of a membership fee, once every year.

(2) Under the decision of the General Assembly the members of the association can deposit result-oriented fees for the accomplishment of an exact result/goal, set by the Statute or the General Assembly.



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(3) The association represented by the Administrative Council can receive donations by physical persons and legal entities and conclude agreements for sponsorship.

### **Economic Activity**

**Ar.15** (1) The conducted economic activity abides under the rules and conditions stated by the Commercial Law, The law of book - keeping and tax laws.

(2) The execution and the control over the conducted economic activity is responsibility of the Administrative council of the Association.

## **VI. ADMINISTRATION**

### **Administrative Organs of the Association**

**Ar.16** The administrative organs of the Association are the General Assembly and the Manager.

The Committee of Professional Ethics which controls the work of expert valuers and sees to the observation of the code of conduct is chosen by the General Assembly for a period of 1 year.

### **Structure of the General Assembly**

**Ar.17** All members of the Association are part of the General Assembly.

### **Representation**

**Ar.18** (1) The members – legal entities are represented in the General Assembly by their legal representative or specifically authorized entities.

(2) A representative of a legal or physical entity can only be a physical person.

### **Competence of the General Assembly**

**Ar.19** The General Assembly:

1. Changes and adds to the association's Statute;
2. Votes other internal deeds;
3. Reforms or disbands the Association;
4. Enrolls and expels members;
5. Elects or dismisses the members of the Administrative Council and determines their payment;
6. Appoints and dismisses registered auditors;
7. Approves the annual financial report;
8. Appoints the liquidators in case of termination of the association, unless it is bankrupt;



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9. Examines complaints against decisions of the Administrative Council for termination of membership;
10. Elects the commission seeing to the observation of the professional ethics;
11. Takes decisions regarding opening and closing down of branches;
12. Takes decisions regarding participation in other organizations;
13. Votes the basic tendencies and programs of the Association;
14. Votes the budget of the association;
15. Takes decisions about the function and size of the membership fee;
16. Receives the report on the activity of the Administrative Council;
17. Cancels decisions of the Administrative Council, contradicting the Law and Statute of the association;
18. Dispenses the members of the Administrative Council.

### **Conducting a General Assembly**

**Ar.20** (1) The General Assembly is conducted at least once a year – regular General Assembly.

(2) The General Assembly can be summoned by the Administrative Council at any time – special/extraordinary General Assembly.

### **Summoning the General Assembly**

**Ar.21** (1) The General Assembly is summoned by the Administrative Council. It can be summoned by the request of one third of the members of the associations.

(2) The summoning is conducted through an invitation, published in the official gazette and placed at the notice board in the building, where the administration of the association takes seat.

### **Right to vote**

**Ar.22** All members have the right to vote.

### **Majority**

**Ar.23** (1) The decisions of the General Assembly are accepted with the majority of the present voting members.

(2) For the decisions on **Ar.21** (1) and (2) a majority of two thirds of the present voting members is required.

### **Protocol**

**Ar.24** (1) The protocol for the meeting of the General Assembly is lead in a special book. The protocol is lead by the requirements of the law.



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(2) The protocol of the General Assembly is signed by the chairman and the secretary of the assembly, and by the counters of votes. A list of the present members is added to the protocol along with the documents related to the summoning of the General Assembly.

(3) Every member, who was present at the General Assembly, has the right to request and observe the accurate recording of the decisions taken in the protocol.

### **Director**

**Ar.25** (1) The Association is managed and represented by a Director.

(2) The Director is elected by the General Assembly for a period of five (5) years.

(3) The Director is physical person.

(4) The Director can be re-elected without limitations.

**Ar.26** (1) The Director is obliged to:

1. Permanently live in the country;
2. To possess appropriate professional qualification and experience;
3. Not have been sentenced to prison for any deliberate crime of general character.

### **Powers and obligations of the Director**

**Ar.27** (1) The Director provides the management and preservation of the association's property.

(2) The Director approves the administrative structure, system of appointment and dismissal of personnel, rules of the salary and other internal rules of the association.

(3) The Director prepares and proposes a report on the Association's activities in the General Assembly.

(4) The Director councils, prepares and proposes a project for budget in the General Assembly.

(5) The Administrative Council provides the execution of the decisions of the General Assembly.

(6) The Director considers and solves and other questions, save for those that fall into the competence of the General Assembly.

(7) The Director has the power to conduct all activities and transactions, related to the activity of the association, to represent it and to authorize other entities to conduct specified activities.

### **Committee of professional ethics**

**Ar.28** (1) The Committee of professional ethics consists of 6 expert valuers with proven professional experience in the sphere of valuer's practice chosen by the General Assembly. Each section elects its own representative in the Committee for a period of 1 year.



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## **V. TERMINATION**

**Ar.29** The Association is terminated:

1. With a decision of the General Assembly;
2. If proclaimed bankrupt;
3. With a decision of the Regional Court.

## **VI. TRANSITIONAL AND CLOSING DECREES**

**Ar.30** Changes in the current Statute can be performed according to the order set in it and The Law of Legal Entities with non-economical purpose.

**Ar.31** The decrees of the general Bulgarian civil legislation and the Law of legal entities with non-economic purpose are applied to the interpretation and conduct of the decrees of the current Statute of the Association. The current Statute is accepted with a unanimous decision of the present at the Constituent Assembly of the Association with non-economic purpose, which took place at 30.08.2006 in Sofia, in faith of which the latter signed the protocol for the approval of this Statute.