

## TEGoVA General Assembly – Bruges – 18 May 2013

### Draft Minutes

The meeting was declared open at 9h30 under the chairmanship of Roger Messenger (IRRV).

Those present or represented at the General Assembly are indicated in Annexes I and II. Voting rights shareout chart in Annex III.

Proxies from IsIVI to CCS and from RSA to RBA.

The Assembly recognised itself as validly constituted and fit for deliberation.

The General Assembly nominated Philippe De Jonghe (FRNB-KFBN) as Secretary and Anamaria Ciobanu (ANEVAR) as Scrutineer.

### **I. APPROVAL OF THE MINUTES OF THE LAST GENERAL ASSEMBLY**

Approved

### **II. TEGoVA FINANCES**

#### 1. 2012 Income & Expenditure chart

The Treasurer, Elias Ziogas (SOE) explained that in 2012 TEGoVA cashed all the annual subscriptions with the exception of some Members who have not paid their dues representing a loss of around seven thousand euros.

He added: “As you could see in the *2012 Income and Expenditure Chart* (see Annex IV) circulated to the Member Delegates, the 2012 financial year closed with a surplus of almost four thousand euros.

Last year was a very important one concerning the level of new investments made to upgrade the IT and the image of TEGoVA:

- ✓ a new corporate image of TEGoVA (new colour scheme, new design, new logo)
- ✓ a new REV image in accordance with the new harmonised and modern look of the organisation

- ✓ a new website with all the functionalities and tools that a professional organisation must have
- ✓ the printing and distribution of EVS 2012

In all, these investments came to almost fifty thousand euros, all paid by last year's resources.

This total sum cannot be seen in the chart because some of it is depreciated over three years", he clarified.

*See Annex IV*

2. Report of the Treasurer Elias Ziogas (SOE), and presentation of the report of the statutory auditor on the 2012 accounts

The Treasurer informed the General Assembly that the treasurer's report and the auditor's report are part of the previously circulated 2012 Financial Statements Report. He asked the Assembly to approve the annual accounts as submitted to the Members and to release him from any liability resulting from the performance of his duties during the last financial year.

The General Assembly did so.

3. Examination and approval of the annual accounts closed on 31 December 2012

The annual accounts were approved by unanimity.

4. Discharge of the Treasurer and the Statutory Auditor

The Treasurer, Elias Ziogas/SOE and the Auditor, Ernst & Young Réviseurs d'entreprises represented by Herman Van den Abeele, were discharged by unanimity.

5. Reappointment of the auditor

The auditor, Ernst & Young Réviseurs d'entreprises represented by Herman Van den Abeele, was reappointed by unanimity.

### **III. 2013 SUBSCRIPTIONS**

The Treasurer informed the Assembly that 80 % of the annual subscriptions have been cashed to date.

#### **IV. DISCHARGE OF THE BOARD**

The General Assembly discharged by unanimity the members of the Board of Directors for the exercise of their mandate as Board member, daily manager or any function as delegate of TEGoVA AISBL during the year 2012.

#### **TEGoVA/UPAV Cooperation Agreement**

To general applause, the Agreement was signed by Roger Messenger and Julian Torres, UPAV President

#### **V. EVS**

##### **1. Valuation certainty**

John Hockey (IRRV) informed the Assembly that he had been invited to a meeting on valuation certainty held by the Valuation Committee of the European Mortgage Federation. He and they had identified areas of common concern and want to help each other and continue the dialogue. EMF risk criteria are already included in EVS 2012.

Jeremy Moody (CAAV) said he hoped he was close to having a paper ready for circulation. He still needed a conversation with the insurance industry akin to the one already held with the mortgage banks.

##### **2. Assessment of value of insured damage – Information Paper**

Erik Larsen (NTF) informed the Assembly that the paper – now approved by the Board – does not go into great detail as there are always varying procedures between different insurance companies and between countries. The Information Paper focuses on damage assessment and the suitable qualifications and behaviour of assessors. It contains guidance on the assessment of cost and on assessment of the values of the various losses.

There is a direct link to EVA4 – Assessment of Insurable Value. The Paper sets out the procedures to be followed after the damage has occurred.

##### **3. Terms of Engagement – Guidance Note**

John Hockey noted that IPAV had thought it a good idea to have a template, but the problem was that templates make changes due to legislation or changes in practice difficult. EVSB and Board had preferred to just give guidelines on the importance of having the terms of engagement agreed and signed before work begins. John Hockey appreciated that this is not

common everywhere, but in current times it was judged more important than ever for client and valuer to have complete clarity.

#### 4. Changes to IFRS: update

John Hockey gave an update on the near-completed work.

Mike Morris (AFREXIM) and Aart Hordijk (Real Estate Council of the Netherlands) gave presentations on the subject.

#### 5. Anti-Money Laundering Directive

The Secretariat gave a brief overview of the increasing surveillance burden for estate agents and notaries, a burden not shared by valuers as they are not included in the scope.

#### 6. Current work plan of the EVSB

John Hockey singled out:

- Valuation of agricultural property for loan purposes
- Valuation for capital taxation purposes
- Mapping exercise to identify whatever parts of EVS 2003 might merit reinstatement in the next edition

### “Price evolution of business and commercial real estate in Belgium”

Presentation by **Koen Nevens**  
Managing Partner of Cushman & Wakefield Brussels Office

## VI. REV

1. Ratification of the Board’s appointment of Krzysztof Grzesik (PFVA) as Chairman of the Recognition Committee

The Assembly ratified by unanimity.

2. Audit reports regarding ANEVAR and RBA

The General Assembly ratified by unanimity the decision of the Board to authorise ANEVAR and RBA to continue to issue REV certificates to individual valuer members.

3. Assessment reports regarding IPAV and IVD

The General Assembly unanimously ratified the Board's previous approval of the *Institute of Professional Auctioneers and Valuers (IPAV)* and *Immobilienverband Deutschland IVD Bundesverband der Immobilienberater, Makler, Verwalter, und Sachverständigen e.V* applications for admittance by TEGoVA as awarding TMAs of the Recognised European Valuer scheme.

4. Approval and award ceremony for REV TMA candidates IPAV and IVD

To general applause, Roger Messenger handed over the TEGoVA/IPAV and TEGoVA/IVD REV Agreements to Patt David and Hans-Eberhard Langemaack, respectively.

5. Any other issue

None.

6. Ceremony: To general applause, Roger Messenger handed over signed REV certificates of 198 new Recognised European Valuers: ANEVAR (4), ARE (3), AVAG (118), BVS (3), CEIF-FNAIM (6), CSN (5), IFEI (5), IsIVI (3), IVD (2), NAVS (8), PFVA (1), RSA (4), SNPI (2), SOE (1) and vdp/VÖB (33) bringing the total to 1.937.

## **VII. EUROPEAN AFFAIRS**

### **Mortgage Credit Directive**

Under T13-07 of 25.04.13, Michael MacBrien had already reported on the outcome, by which TEGoVA EVS were instated as one of the template standards for member states by the Council of Ministers and European Parliament, overturning previous amendments from the European Parliament's Rapporteur mentioning only "international valuation standards" and the 'guidelines' of a Financial Stability Board that itself recommended only IVS and RICS.

Michael MacBrien now described in detail the efforts made in Parliament, singling out the sterling work of Philippe De Jonge (FRNB-KFBN).

He then described the singular effort of German mortgage banks led by Wolfgang Kälberer (vdp) in the Council of Ministers. He explained the great difficulty of getting focused attention on a matter which, although crucial to TEGoVA, was just one of the Directive's many points of contention. MacBrien explained the extreme challenge of getting a government in the



middle of a final negotiation to understand the problem, adopt a proposed solution and expend political capital on it.

To general applause, Roger Messenger then awarded Wolfgang Kälberer the title of Honorary Recognised European Valuer – Hon REV in recognition for outstanding service to the valuation profession.

## **VIII. PROPERTY DATA SHEETS**

Reiner Lux (HypZert) reported that work on retail property data sheets was proceeding extremely well, with high quality Polish and Serbian specimens already completed and the rest on track for presentation at the Lisbon General Assembly.

"Specific features of French housing market dynamics  
highlighted by Notaries' databases"

Presentation by **Claude Taffin**  
Scientific Director of DINAMIC (CSN- France)  
Past Senior Housing Finance Specialist (World Bank)

## **IX. TEGoVA MEMBERSHIP CANDIDATURES**

- **Croatia: HSUESV** HRVATSKA STRUKOVNA UDRUGA EKSPERTATA I SUDSKIH VJEŠTAKA -Croatian Association of Experts and Expert Witnesses- (Full Member)

Following a presentation by Managing Director Zdenko Čiček, HSUESV's candidature as Full Member was approved by unanimity.

- **Italy: ASSOVI**B ASSOCIAZIONE SOCIETÀ DI VALUTAZIONI IMMOBILIARI PER LE BANCHE -Association of Property Valuation Companies for the Banking Sector- (Observer Member)

Following a presentation by Vice-President Silvia Cappelli, ASSOVI B's candidature as Observer Member was approved by unanimity.

- **Netherlands: VBO** VBO MAKELAAR -Dutch Association of Real Estate Agents and Valuers- (Full Member)

Following a presentation by Board Member Siep Roelfzema, there was a discussion about the concept of Full Membership of TEGoVA by associations combining estate agents and valuers.

Full membership by VBO was then put to a vote. The result was a strong majority in favour.

- **Russian Federation: NP NUE** НЕКОММЕРЧЕСКОЕ ПАРТНЕРСТВО “НАЦИОНАЛЬНЫЙ СОЮЗ ЭКСПЕРТНЫХ ОРГАНИЗАЦИЙ” (НП “НСЭО”) -Non-profit Partnership “National Union of Experts”- (Associate Member)

Following a presentation by Board Member Andrey Poletaev, NP NUE’s candidature as Associate Member was approved by unanimity.

- **Spain: AEVIU** ASOCIACIÓN ESPAÑOLA DE VALORACIÓN INMOBILIARIA Y URBANÍSTICA -Spanish Association of Real Estate and Urban Appraisal - (Full Member)

Following a presentation by President Josep Terrones Marín, AEVIU’s candidature was approved by unanimity.

“An update from Dubai about the real estate market and valuation”

Presentation by **Mohamad Khodr Al-Dah** MEng CEng MIStructE  
Head of TAQYEEM, Dubai Land Department  
Permanent Representative to TEGoVA

## **X. FUTURE DIRECTION OF TEGoVA – NEW INITIATIVES**

None

## **XI. AUTUMN 2013 GENERAL ASSEMBLY**

Lisbon, 15-16 November, organised by ASVAL

A presentation was made by Adriano Callé da Cunha Lucas, President

## XII. CANDIDATURES FOR HOSTING OF FUTURE GENERAL ASSEMBLIES

Spring 2014	Oslo, organised by <b>NTF</b> (inspection pending)
Autumn 2014	Riga, organised by <b>LIVA</b> (inspection pending)
Spring 2015	Berlin, organised by the <b>German delegation</b> (inspection pending)
Autumn 2015	Sofia, organised by <b>CIAB</b> (inspection pending)
Spring 2016	still open
Autumn 2016	still open

## XIII. ANY OTHER BUSINESS

François Isnard announced that he had just received the Greek version of EVS 2012. There were now five completed language versions and 10 requests.

Steen Winther-Petersen took leave of the Assembly as ED delegate though he would be accompanying his successor to Lisbon. He applauded the remarkable transformation he had witnessed in TEGoVA from the time when he had arrived at TEGoVA ten years ago.

The meeting ended at 16:00.

**Roger Messenger**  
**IRRV**  
Chairman

**Philippe De Jonghe**  
**FRNB-KFBN**  
Secretary








**Anamaria Ciobanu**  
**ANEAR**  
Scrutineer



ANNEX I



Attendance List








<p>France</p>  <p><b>AFREXIM</b></p>	<p>ASSOCIATION FRANCAISE DES SOCIÉTÉS D'EXPERTISE IMMOBILIÈRE (AFREXIM) French Association of Property Valuation Companies</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>M. Morris</b></p>
<p>United States</p>  <p><b>AI</b></p>	<p><b>OBSERVER</b></p> <p>APPRAISAL INSTITUTE (AI)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>Ken P. Wilson; S. Stephens</b></p>
<p>Romania</p>  <p><b>ANEVAR</b></p>	<p>ASOCIATIA NATIONALA A EVALUATORILOR DIN ROMANIA (ANEVAR) National Association of Romanian Valuers</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>A. Vascu; M. Petre; A. Ciobanu</b></p>
<p>Austria</p>  <p><b>ARE</b></p>	<p>VERBAND ÖSTERREICHISCHER IMMOBILIENSACHVERSTÄNDIGER (VÖI) Austrian Association of Real Estate Experts (ARE)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from .... Absent <input type="checkbox"/> Proxy to .....</p> <p>Delegate: <b>H. Muhr</b></p>
<p>Portugal</p>  <p><b>ASAVAL</b></p>	<p>ASSOCIAÇÃO PROFISSIONAL DAS SOCIEDADES DE AVALIAÇÃO Professional Association of Valuation Companies of Portugal</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>A. Callé da Cunha Lucas</b></p>
<p>Spain</p>  <p><b>ATASA</b></p>	<p>ASOCIACION PROFESIONAL DE SOCIEDADES DE VALORACION (ATASA) Professional Association of Valuation Companies of Spain</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>L. Escobar Torres</b></p>

<p>Greece</p>  <p><b>AVAG</b></p>	<p>ΣΥΛΛΟΓΟΣ ΕΚΤΙΜΗΤΩΝ ΕΛΛΑΔΟΣ (ΣΕΚΕ) Association of Greek Valuers (AVAG)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from .... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>C. Fotopoulou; K. Pallis</b></p>
<p>Germany</p>  <p><b>BDVI</b></p>	<p>BUND DER ÖFFENTLICH BESTELLTER VERMESSUNGSINGENIEURE e.V. (BDVI) German Association of Publicly Appointed Surveyors</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>W. Glunz</b></p>
<p>Republic of Macedonia</p>  <p><b>BSV</b></p>	<p>BIRO ZA SUDSKI VESTACENJA (BSV) Bureau of Court Expertise</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>M. Krleva Klampfer</b></p>
<p>Germany</p>  <p><b>BVS</b></p>	<p>BUNDESVERBAND ÖFFENTLICH BESTELLTER UND VEREIDIGTER SOWIE QUALIFIZIERTER SACHVERSTÄNDIGER (BVS) Association of Publicly Certified and Qualified Experts</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>B. Bischoff</b></p>
<p>United Kingdom</p>  <p><b>CAAV</b></p>	<p>CENTRAL ASSOCIATION OF AGRICULTURAL VALUERS (CAAV)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>J. Moody; N. Millard; S. Pallet</b></p>
<p>Czech Republic</p>  <p><b>CCA</b></p>	<p>CESKA KOMORA ODHADCU MAJETKU (CKOM) Czech Chamber of Appraisers (CCA)</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>
<p>Italy</p>  <p><b>CCS</b></p>	<p><b>OBSERVER</b></p> <p>CRIF Certification Services (CCS) Certification Body</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from <b>IsIVI</b> Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>L. Brucato</b></p>

<p>France</p>  <p><b>CEF</b></p>	<p>CONFÉDÉRATION DES EXPERTS FONCIERS (CEF) Confederation of Land Valuers</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <a href="#">C. Duhem</a></p>
<p>France</p>  <p><b>CEIF- FNAIM</b></p>	<p>CHAMBRE DES EXPERTS IMMOBILIERS DE FRANCE (CEIF) Chamber of the Real Estate Valuers of France</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <a href="#">H. Wattine</a></p>
<p>Bulgaria</p>  <p><b>CIAB</b></p>	<p>КАМАРА НА НЕЗАВИСИМИТЕ ОЦЕНИТЕЛИ В БЪЛГАРИЯ (КНОБ) Chamber of Independent Appraisers in Bulgaria (CIAB)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <a href="#">E. Boneva Selenska</a></p>
<p>Italy</p>  <p><b>CNGGL</b></p>	<p>CONSIGLIO NAZIONALE GEOMETRI e LAUREATI (CNGGL) National Council of Surveyors</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <a href="#">A. Benvenuti</a>; <a href="#">M. Grazia-Scorza</a></p>
<p>Kazakhstan</p>  <p><b>CPA</b></p>	<p>ҚАЗАҚСТАННЫҢ КӘСІБИ БАҒАЛАУШЫЛАРЫНЫҢ ПАЛАТАСЫ (ҚКБП) Chamber of Professional Appraisers of Kazakhstan (CPA)</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>
<p>France</p>  <p><b>CSN</b></p>	<p>CONSEIL SUPERIEUR DU NOTARIAT (CSN) High Council for the Notarial Profession</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <a href="#">O. Pavy</a>; <a href="#">P. Lotthé</a>; <a href="#">L. Balzac</a></p>
<p>Denmark</p>  <p><b>DE</b></p>	<p>DANSK EJENDOMSMAEGLERFORENING (DE) The Danish Association of Chartered Estate Agents</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <a href="#">S. Winther-Petersen</a></p>








<p>Belgium</p>  <p><b>FRNB/KFBN</b></p>	<p>FÉDÉRATION ROYALE DU NOTARIAT BELGE (FRNB) KONINLIJKE FEDERATIE VAN HET BELGISCH NOTARIAAT (KFBN) Royal Federation of Belgian Notaries</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>P. De Jonghe; N. Lambert</b></p>
<p>Italy</p>  <p><b>GEOVAL</b></p>	<p>ASSOCIAZIONE GEOMETRI VALUTATORI ESPERTI (GEOVAL) Assessment Surveyors Association</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>P. G. Sera</b></p>
<p>Germany</p>  <p><b>HypZert</b></p>	<p><b>OBSERVER</b></p> <p>HYPZERT GmbH Certification Body</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>R. Lux</b></p>
<p>France</p>  <p><b>IFEI</b></p>	<p>INSTITUT FRANCAIS DE L'EXPERTISE IMMOBILIÈRE (IFEI) French Institute of Real Estate Valuation</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from .... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>C. Galpin</b></p>
<p>Ireland</p>  <p><b>IPAV</b></p>	<p>INSTITUTE OF PROFESSIONAL AUCTIONEERS AND VALUERS (IPAV)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from .... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>L. O'Donnel, P. Davitt</b></p>
<p>United Kingdom</p>  <p><b>IRRV</b></p>	<p>INSTITUTE OF REVENUES RATING AND VALUATION (IRRV)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from .... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>R. Messenger; D. Magor; J. Hockey; A. Prior</b></p>
<p>Italy</p>  <p><b>IsIVI</b></p>	<p>ISTITUTO ITALIANO di VALUTAZIONE IMMOBILIARE (IsIVI) Italian Institute for Real Estate Valuation</p> <p>Represented <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ... Absent <input type="checkbox"/> Proxy <input checked="" type="checkbox"/> to <b>CCS</b></p> <p>Delegate: <b>L. Brucato</b></p>

<p>Germany</p>  <p><b>IVD</b></p>	<p>IMMOBILIENVERBAND DEUTSCHLAND IVD BUNDESVERBAND e.V. (IVD) German Real Estate Professional Association</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to ..... Delegate: <u>H-E. Langemaack</u></p>
<p>Germany</p>  <p><b>IW</b></p>	<p><b>OBSERVER</b></p> <p>INGENIEURBÜRO WESELMANN GmbH Ship Valuation Company</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>
<p>Kosovo</p>  <p><b>KAA</b></p>	<p><b>OBSERVER</b></p> <p>SHOQATES SE VLERESUESVE TE KOSOVES (SHVK) Kosovo Appraisers Association (KAA)</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>
<p>Latvia</p>  <p><b>LIVA</b></p>	<p>LATVIJAS IPASUMU VERTETAJU ASOCIACIJA (LIVA) Latvian Association of Property Appraisers</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to ..... Delegate: <u>I. Strautins</u></p>
<p>Lithuania</p>  <p><b>LTVA</b></p>	<p>LIETUVOS TURTO VERTINTOJU ASOCIACIJA (LTVA) Lithuanian Association of Property Valuers</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to ..... Delegate: <u>D. Albertaviciene</u></p>
<p>Hungary</p>  <p><b>MAISZ</b></p>	<p>MAGYAR INGATLANSZÖVETSÉG (MAISZ) Hungarian Real Estate Association (HREA)</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>
<p>Serbia</p>  <p><b>NAVS</b></p>	<p>NACIONALDO UDRUZENJE PROCENITELJA SRBIJE (NUPS) National Association of Valuers of Serbia (NAVS)</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>



<p>Norway</p>  <p><b>NTF</b></p>	<p>NORGES TAKSERINGSFORBUND (NTF) Norwegian Surveyors and Valuers Association</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>E. Larsen</b>; <b>O. Skare</b></p>
<p>Greece</p>  <p><b>PEOPLECERT</b></p>	<p>PEOPLECERT HELLAS Certification Body</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>C. Kesentes</b>; <b>B. Nycolaides</b></p>
<p>Poland</p>  <p><b>PFVA</b></p>	<p>POLSKA FEDERACJA STOWARZYSZEN RZECZOZNAWCÓW MAJATKOWYCH (PFSRM) The Polish Federation of Valuers' Associations (PFVA)</p> <p>Present <input checked="" type="checkbox"/> Proxy ..... from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <b>K. Grzesik</b> ; <b>M. Mizera</b></p>
<p>Russian Federation</p>  <p><b>PRSA</b></p>	<p>ПАРТНЕРСТВО РОССИЙСКОГО ОБЩЕСТВА ОЦЕНЩИКОВ (ПРОО) Partnership of The Russian Society of Appraisers (PRSA)</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input checked="" type="checkbox"/> to <b>RBA</b></p>
<p>Russian Federation</p>  <p><b>RBA</b></p>	<p>РОССИЙСКАЯ КОЛЛЕГИЯ ОЦЕНЩИКОВ (РКО) Russian Board of Appraisers (RBA)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input checked="" type="checkbox"/> from <b>RBA</b> Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegate: <b>Y. Shkolnikov</b></p>
<p>Russian Federation</p>  <p><b>RSA</b></p>	<p>РОССИЙСКОЕ ОБЩЕСТВО ОЦЕНЩИКОВ (РОО) Russian Society of Appraisers (RSA)</p> <p>Represented <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input checked="" type="checkbox"/> to <b>RBA</b></p> <p>Delegate: <b>Y. Shkolnikov</b></p>
<p>Sweden</p>  <p><b>SFF</b></p>	<p><b>OBSERVER</b></p> <p>SAMHÄLLSBYGGARNA-SFF The Swedish Professionals for the Built Environment</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> <input type="checkbox"/> to .....</p> <p>Delegate: <b>P-O. Skoog</b></p>

<p>France</p>  <p><b>SNPI</b></p>	<p>SYNDICAT NATIONAL DES PROFESSIONNELS IMMOBILIERS (SNPI) National Association of Real Estate Professionals</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <a href="#">G. Fons</a>; <a href="#">B. Wasels</a></p>
<p>Greece</p>  <p><b>SOE</b></p>	<p>ΣΩΜΑ ΟΡΚΩΤΩΝ ΕΚΤΙΜΗΤΩΝ (ΣΟΕ) Body of Sworn-in Valuers of Greece (SOE)</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <a href="#">E. Ziogas</a>; <a href="#">M. Vlachogianni</a> ; <a href="#">J. Skoutakis</a></p>
<p>Albania</p>  <p><b>SVP</b></p>	<p>SHOQERIA E VLERESUESVE TE PASURIVE TE PALUAJTSHME (SVP) The Society of Real Estate Valuers</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>
<p>United Arab Emirates</p>  <p><b>TAQYEEM</b></p>	<p>مركز التقييم العقاري - دائرة الأراضي و الأملاك Taqyeem - Real Estate Appraisal Centre, Dubai Land Department</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p> <p>Delegates: <a href="#">M. Khodr Al-Dah</a>; <a href="#">A. Alhammad</a></p>
<p>Serbia</p>  <p><b>USVB</b></p>	<p>UDRUZENJE SUDSKIH VESTAKA D.O.O. BEOGRADA (USVB) Association of Court Experts L.T.D. Belgrade</p> <p>Present <input type="checkbox"/> Proxy <input type="checkbox"/> from ..... Absent <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> to .....</p>
<p>Germany</p>  <p><b>vdp</b></p>	<p>VERBAND DEUTSCHER PFANDBRIEFBANKEN e.V. (vdp) Association of German Pfandbrief Banks</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from .... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to</p> <p>Delegate: <a href="#">W. Kälberer</a></p>
<p>Germany</p>  <p><b>VÖB</b></p>	<p>BUNDESVERBAND ÖFFENTLICHER BANKEN DEUTSCHLANDS e. V. (VÖB) Association of German Public Sector Banks</p> <p>Present <input checked="" type="checkbox"/> Proxy <input type="checkbox"/> from .... Absent <input type="checkbox"/> Proxy <input type="checkbox"/> to ....</p> <p>Delegate: <a href="#">S. Zerbe</a></p>




Members		Quorum	
Total Full & Associate Members	41	Total Members present and represented at the General Assembly	39
Total Observer Members	7	Total Full & Associate Members present and represented at the G A	34
		<b>Quorum</b>	<b>yes</b>

The Secretary and The Scrutineer	
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### Secretariat

  <b>TEGoVA</b>	<p><b>SECRETARIAT</b></p> <p>THE EUROPEAN GROUP OF VALUERS' ASSOCIATIONS (TEGoVA)</p> <p>F. Isnard; M. MacBrien</p>
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### Guests

<p>Spain</p>   <b>AEVIU</b>	<p>ASOCIACIÓN ESPAÑOLA DE VALORACIÓN INMOBILIARIA Y URBANÍSTICA (AEVIU) Spanish Association of Real Estate and Urban Appraisal</p> <p>Delegates: : J. Terrones Marín; A. Cabrera Guardiola</p>
<p>Italy</p>   <b>ASSOVIB</b>	<p>ASSOCIAZIONE SOCIETÀ DI VALUTAZIONI IMMOBILIARI PER LE BANCHE (ASSOVIB) Association of Property Valuation Companies for the Banking Sector</p> <p>Delegate: S. Cappelli</p>
<p>Croatia</p>   <b>HSUESV</b>	<p>HRVATSKA STRUKOVNA UDRUGA EKSPERATA I SUDSKIH VJEŠTAKA (HSUESV) Croatian Association of Experts and Expert Witnesses</p> <p>Delegate: Z. Čiček</p>

<p>Russia</p>  <p><b>NP NUE</b></p>	<p>НЕКОММЕРЧЕСКОЕ ПАРТНЕРСТВО "НАЦИОНАЛЬНЫЙ СОЮЗ ЭКСПЕРТНЫХ ОРГАНИЗАЦИЙ" (НП "НСЭО") Non-Profit Partnership "National Union of Experts" (NP NUE)</p> <p>Delegate: <b>A. Poletaev</b></p>
<p>Netherlands</p>  <p><b>VBO</b></p>	<p>VBO MAKELAAR Dutch Association of Real Estate Agents and Valuers</p> <p>Delegate: <b>S. Roelfzema</b></p>
 <p><b>UPAV</b></p>	<p>UNIÓN PANAMERICANA DE ASOCIACIONES DE VALUACIÓN (UPAV) Union of Pan American Valuers</p> <p>Delegate: <b>J. Torres-Coto Mazier</b></p>
 <p><b>ROZ</b></p>	<p>RAAD VOOR ONROERENDE ZAKEN (ROZ) Real Estate Council of The Netherlands</p> <p>Delegate: <b>A. Hordijk</b></p>

## ANNEX II

### Proxies

FROM			TO	
Date	Member	Representative	Member	Representative
02.05.13	<b>IsIVI</b> (Italy)	Enrico Campagnoli	<b>CCS</b> (Italy)	Luke Brucato
17.05.13	<b>RSA</b> (Russia)	Igor Artemenkov	<b>RBA</b> (Russia)	Yuri Shkolnikov

(See next page)





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E-mail  
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800 014646  
Tel. +39 02 85102437 Fax +39 02 85102438  
www.iivi.it email: info@iivi.it

PROXY

Istituto Italiano di Valutazione Immobiliare (IIVI) Via Lanzzone 7 – 20123 Milano - Italy, represented  
by the undersigned, Mr Enrico Campagnoli in his quality of President

hereby names and appoints

Mr Luke Brucato of CRIF Certification Services (CCS) Via M. Fantin 1/3 - 40131 Bologna - Italy  
as his representative, without power of substitution, to The European Group of Valuers' Associations  
A.I.S.B.L. (TEGoVA) General Assembly to be held on 18 May 2013 at 9.30 am at the Grand Hotel  
Casselbergh, Hoogstraat 6 - B-8000 Bruges, to deliberate and vote on all matters included in the  
agenda thereof, to sign in his place and stead any minutes and do any such things and actions as  
may be required. The undersigned further agrees to ratify any such actions of his representative as  
may be needed.

The Istituto Italiano di Valutazione Immobiliare (IIVI) hereby revokes and cancels any previous  
power-of-attorney, the subject whereof is identical to the one herein.

Signed and executed at Milano, the 2<sup>nd</sup> May 2013

  
Enrico Campagnoli  
President

(See next page)



# PROXY

The Russian Society of Appraisers (RSA) (Moscow, Russia, 105068 1-st Basmanny Lane, 2A) represented by the undersigned, Mr. Igor Artemenkov in his quality of RSA Vice-President,

hereby names and appoints

the Russian Board of Appraisers, M. Ordynko, 13, bld 2, 119017, Moscow, Russia) as his representative, without power of substitution, to The European Group of Valuers' Associations A.I.S.B.L. (TEGoVA) General Assembly to be held on 18 May 2013 at 9.30 am at the Grand Hotel Casselbergh, Hoogstraat 6, B-9000 Bruges, to deliberate and vote on all matters included in the agenda thereof, to sign in his place and stead any minutes and do any such things and actions as may be required. The undersigned further agrees to ratify any such actions of his representative as may be needed

The Russian Society of Appraisers hereby revokes and cancels any previous power-of-attorney, the subject whereof is identical to the one herein.

Signed and executed at Brugge, the 17/05/2013

**Igor Artemenkov**  
**RSA Vice-President**

ANNEX III



TEGoVA General Assembly, Bruges 18 May 2013

Voting rights & Proxies of Full and Associate Members of TEGoVA

Country	Member	Vote	Proxy		Total
			From	Votes	
France	AFREXIM	28			28
	CEF	28			28
	CEIF-FNAIM	29			30
	CSN	28			28
	IFEI	28			28
	SNPI	28			28
	<b>Total France</b>	<b>169</b>			<b>170</b>
Germany	BDVI	28			28
	BVS	29			30
	IVD	28			28
	vdp	28			28
	VOB	28			28
	<b>Total Germany</b>	<b>141</b>			<b>142</b>
Italy	CNGGL	49			49
	GEOVAL	35			36
	IsIVI	24	represented by CCS via proxy		24
	<b>Total Italy</b>	<b>108</b>			<b>109</b>
UK	CAAV	42			42
	IRRV	42			42
	<b>Total UK</b>	<b>84</b>			<b>84</b>
Russia	PRSA	19	absent		0
	RBA	16			16
	RSA	22	represented by RBA via proxy		22
	<b>Total Russia</b>	<b>57</b>			<b>57</b>
Greece	AVAG	16			17
	SOE	16			17
	<b>Total Greece</b>	<b>32</b>			<b>34</b>
Serbia	NAVS	9	absent		0
	USVB	9	absent		0
	<b>Total Serbia</b>	<b>18</b>			<b>9</b>
Spain	ATASA	49			49
Norway	NTF	42			42
Denmark	DE	34			34
Belgium	FRNB-KFBN	28			28
UAE	TAQYEEM	28			28
Austria	ARE	28			28
Romania	ANEVAR	22			22
Poland	PFVA	19			16
Czech Rep.	CCA	16	absent		0
Bulgaria	CIAB	16			16
Portugal	ASAVAL	14			14
Hungary	MAIZ	12	absent		0
Kazakhstan	CPA	12	absent		0
Albania	SVP	10	absent		0
Latvia	LVA	9			9
Lithuania	LTVA	9			9
<b>TOTAL</b>	<b>40</b>	<b>996</b>			<b>909</b>



## ANNEX IV

### 2012 Income & Expenditure

(in euros; VAT included; 46 members; 01.01.12 / 31.12.12)

<b>2012 Income &amp; Expenditure Chart</b>		
<b>INCOME</b>	<b>Budget</b>	<b>31.12.12</b>
Annual Subscriptions Demand	219.914	213.414,00
Loss of member and grants	0	-7.035,50
Complementary Subscriptions (REV Scheme)	131.700	132.900,00
Other	386	1.039,09
2011 Budgetary Surplus	0	0,00
<b>Income excluding EU Funds</b>	<b>352.000</b>	
EU Funds (DEFVAS Project)	7.853,80	7.853,80
<b>Total Income</b>	<b>359.853,80</b>	<b>340.171,39</b>

<b>EXPENDITURE</b>	<b>Budget</b>	<b>31.12.12</b>
Secretariat	199.300	199.264,01
Accountant's fee	5.500	5.774,34
Auditor's remuneration	4.900	4.900,50
Statutory publications	0	229,18
Legal advice	2.600	0,00
Telephone & ADSL	2.000	2.184,17
Postage & express courier	300	1.067,90
Subscriptions & Conferences	0	0,00
Stationary, printing & small office supplies	4.000	3.638,41
Representation expenses Belgium & abroad + G.A. fees	7.000	10.757,27
Travel & accommodation expenses	7.000	9.586,15
Working groups (experts expenses)	0	0,00
Website & E-mail news letter & REV Register running expenses	8.000	7.951,58
New website (1/3 depreciation of € 19.493,60 investment)	0	6.497,22
New corporate image (1/3 depreciation of € 14.137,20)	0	4.771,92
REV Scheme	65.000	66.643,78
EVSB	1.000	1.400,18
EVS 2012	0	18.712,65
Net interest & banking expenses	300	-309,34
Taxes	100	141,14
Other (translations)	0	1.038,91
<b>Expenditure</b>	<b>307.000</b>	<b>-</b>
Reserves (monies not allocated)	45.000	-
<b>Total Expenditure excluding EU Project</b>	<b>352.000</b>	<b>344.249,97</b>
EU Funds (DEFVAS project)	7.853,80	0
<b>Total Expenditure</b>	<b>359.853,80</b>	<b>344.249,97</b>

<b>2012 Budgetary Surplus</b>	<b>3.921,42</b>
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#### Note

**Belgian VAT: of a total expenditure of € 344.249,97 the Belgian VAT amounts to +/- € 59.745,86**

(See next page)

<b>2012 REV Scheme</b>	
<b>Income</b>	
- Initial complementary subscriptions	7.500,00
- Complementary subscriptions	1.000,00
- Annual complementary subscriptions	21.000,00
- Certificate complementary subscriptions	<u>103.400,00</u>
<b>Total</b>	<b>132.900,00</b>
<b>Expenditure</b>	
- Secretariat	41.360,91
- Fees & Expenses Chairman of the R.C.	11.755,27
- Travel & Representation expenses (R.C. assessments & audits)	2.820,56
- Trademark	0,00
- Legal advice	0,00
- Printing	77,44
- Depreciation IT REV Register (1/3 of total investment)	<u>10.629,60</u>
<b>Total</b>	<b>66.643,78</b>
<b>Surplus</b>	<b>66.256,22</b>

<b>DEFVAS Project (01.10.10 – 31.10.12)</b>	
<b>Income</b>	
- Third & final instalment (10/10/12)	<u>7.853,80</u>
<b>Total cashed</b>	<b>7.853,80</b>
<b>Expenditure</b>	
- Managers Fees (without VAT)	-
- Travel Cost	-
- Subsistence Cost	-
- Indirect Cost	-
<b>Total</b>	-
	<b>7.853,80</b>

<b>Summary 2012 financial year</b>	
<b>Income</b>	
- Subscriptions	213.414,00
- Loss of member and grants	-7.035,50
- Complementary Subscriptions (REV)	132.900,00
- Other	1.039,09
- DEFVAS (3 <sup>rd</sup> & final instalment)	<u>7.853,80</u>
<b>Total Income</b>	<b>348.171,39</b>
<b>Total Expenditure</b>	<b>344.249,97</b>
<b>2012 Budgetary surplus</b>	<b>3.921,42</b>