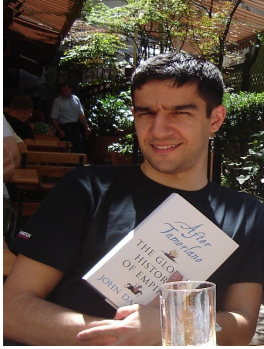


TOGRUL KOCHARLI



Togrul participated in FSA FLEX program in its inaugural year for Azerbaijan - 1993-94. He attended Oakridge High School in Oakridge, Oregon. Upon his return to Azerbaijan, Togrul graduated from Baku high school #134 and got enrolled in the Bachelor of Business Administration program at Western University. In 1995, as a second year student, he joined on a part-time basis what was then a mid-size company active in the wholesale of food products. As the company grew to become one of the largest non-oil sector enterprises in Azerbaijan known currently as Azersun Holding, so did Togrul's responsibilities within the firm. During his five years with Azersun he took rotations in Azersun's Sales and Marketing department, its Capital Investment Bank unit, led the implementation of ISO-9001 standards at Azersun's Tea and Vegetable Oil factories and other ventures.

After graduating from Western University in 1998, Togrul spent two more years with Azersun on a full-time basis, before applying and getting accepted to the MBA program at the University of Michigan's Ross School of Business. As a youngest graduate student enrolled at the time, Togrul took active part in the life of the business school being an active member of its Finance club and Eastern European students association.

After graduating in 2002, Togrul joined Creditanstalt Investment Bank as a Mergers and Acquisitions (M&A) Associate in Vienna, Austria. Creditanstalt - member of Bank Austria/Unicredit banking group - was a leading M&A adviser in Eastern Europe and in his four years with the bank, Togrul helped spearhead the bank's expansion into Caucasus and Central Asia. In 2003, Creditanstalt was awarded a role in the privatization of Azerbaijan's telecommunications sector - first time for an Austrian bank. After numerous advisory assignments in Eastern Europe, Ukraine, Georgia and Kazakhstan, Togrul left Creditanstalt to join Vienna Capital Partners, a Vienna-based investment fund, as an Associate Director. Togrul's activities within VCP helped the firm to expand beyond the borders of traditional Eastern Europe by making investments in companies in Moldova, Russia and Azerbaijan.

In June of 2008, after two years with VCP, Togrul returned to Azerbaijan to join Caspian International Investment Company (CIIC) as its Executive Director. CIIC was founded in March 2008 as an investment fund for Middle Eastern investors interested to receive exposure to the growing Azerbaijani economy. CIIC aim is to make equity investments in new and existing entities in growth sectors of the economy of Azerbaijan with the exception of Shariah-non-compliant businesses and exploration and production of oil and gas resources.