



**ARTICLES OF ASSOCIATION**

**THE FRENCH BUSINESS MEN GROUP**

**/ABU DHABI**

**I. Establishment**

**I.1 Name**

The French Business Men Group (hereinafter referred to as "**FBG**") has been established in Abu Dhabi, United Arab Emirates (hereinafter referred to as "**UAE**") in 1989 from and out of the Comité Français, which was first set-up in 1974 to gather business individuals and entities from the Emirate of Abu Dhabi.

This is the third amendment of the FBG Articles of Association, which were previously amended in 2008 and 2018.

**I.2 Corporate Status**

The FBG is licensed under No CN-1031624 by the Abu Dhabi Department of Economic Development (hereinafter referred to as "**DED**") pursuant to the applicable laws and regulations.

**I.3 Registered Office**

The registered office of the FBG is at The Gallery Building, Floor O, office#5 building, Al Mina Zayed Road, in Abu Dhabi or at such other address as may be determined from time to time by the Board of Directors without the need to amend these Articles of Association.

The postal address of the FBG is: Po Box 73390, Abu Dhabi – UAE.

Opening of a branch or subsidiary is subject to a decision from the Board of directors.

**I.4 Territory**

The main territory out of which the FBG shall develop its objects in the UAE and the region of Abu Dhabi.

**I.5 Objects**

The FBG is a non-profit organization established:

- a) to gather entities and individuals to: (1) promote any type of French commercial and industrial interests between France and the UAE, (2) develop bilateral business community relations between France and the UAE, (3) support the interest and commitment of France and its business community to the UAE markets, and (4) support any French commercial and industrial interests using the UAE as a hub for their international trade.
- b) To provide links with organizations in France or elsewhere which are dedicated to (1) the bilateral development of trade relationships and trade investments between France and the UAE and (2) the promotion and the development of trade between France and the UAE;
- c) To provide the opportunity for individuals, representing French business interests in the UAE or working with UAE based businesses, to meet on a regular basis and to act as an information exchange forum between them for any business opportunity;



- d) To be a direct liaison centre with French and other chambers of commerce and industries as well as other business councils, groups or organizations and to increase the French business community's awareness of UAE's commercial position in the Middle East and beyond;
- e) To organize and promote events which are reinforcing the image of France in the UAE, to work with UAE individuals and organizations on matters of mutual interest; and
- f) To create, one or several businesses and/or information centres, including incubators and business hubs, for members or future members contemplating the development of a presence or representation in the UAE and to assist them in their endeavours within the limits of the FBG's capabilities.

The undertaking of these objects shall always be subject to respecting the CCIFI ethical principles adhered to pursuant to below Article I.7.

#### I.6 Limited Liability

The FBG has a legal personality, which is distinct from that of its Associate Members, Honorary Members, Ordinary Members, Directors, Officers, Managers and Employees.

The liability of the FBG shall always be limited to its assets. Except the case of fraud, none of its Associate Members, Honorary Members, Ordinary Members, Directors, Officers, Managers and Employees shall bear any personal liability for any debt whatsoever of the FBG.

#### I.7 Affiliations

The FBG is affiliated and shall cooperate with the Abu Dhabi DED and Abu Dhabi Chamber of Commerce and Industry and with the network organization of the French chambers of commerce and Industry abroad (currently CCI France International – CCIFI). By affiliating itself to CCIFI and its successors the FBG adheres to the "*Charte d'adhésion à CCI France International et principes éthiques des CCIFI*" which shall form, as amended by CCIFI from time to time, ethical principles applicable to the FBG.

The FBG may affiliate itself to any other local or international organization or network upon decision of the Board of Directors.

#### I.8 Cooperation with other institutions and organizations

The FBG shall cooperate with the French embassy to the UAE, its Ambassador and his deputies, the Trade Commissioner (currently Business France) and the French General Consul and his deputies.

The FBG shall also cooperate with the French Foreign Trade Advisers (Conseillers du Commerce Extérieur de la France) any other relevant organization, French, European or otherwise.

The FBG shall closely cooperate with the FBC and commit to any convergence agreed with the FBC.

## II. Membership

The FBG is composed of natural and legal persons divided in three categories of memberships: Ordinary, Associate and Honorary.

Those applying for the Ordinary and Associate memberships shall demonstrate an interest in the Objects as defined under these Articles of Association.

All members shall adhere to and abide by these Articles of Association. They shall treat each other with utmost dignity, fairness and respect.



## II.1 Ordinary Membership

Ordinary membership is for individuals and corporates having full membership rights.

### II.1.1 *Corporate Membership*

Corporate Membership is open to all companies or branches of companies (civil or commercial, private or public) and establishments or sole proprietorships, whether established on-shore the UAE or in a free zone. They must hold a valid trade license from any emirate or any free zone of the UAE.

Foreign companies holding a representation license from an official commercial agent registered with the UAE Ministry of Economy shall be eligible for Corporate Membership.

Corporate members shall appoint representatives, subject to the conditions and limitations set-forth in the Membership Policy. Such representatives shall have the same rights and obligations than other Ordinary Members but only two (2) of them, as appointed or replaced freely from time to time by the Corporate Member, shall be eligible to the Board of Directors and have the right to vote at General Assemblies.

Offshore companies registered in UAE based offshore registries and solely domiciled in the UAE without holding a trade license shall not be eligible for Corporate Membership. They shall be eligible for Associate Membership as defined below in Article II.2.

Corporate members shall pay the corporate membership fee as established from time to time.

A corporate member shall note have more than two votes.

### II.1.2 *Individual Membership*

Individual Membership is open to individuals engaged in business or employed in a business. They must be holding the UAE nationality or a UAE residency visa. They must be older than 21 years old.

Individual members shall pay the individual membership fee as established from time to time.

An individual member shall have one vote.

## II.2 Associate Membership (Non-resident members)

Associate Membership shall be offered to:

- (1) Corporate members which are not holding either of, a trade license or a licence for a registered commercial agency, in the UAE;
- (2) Individual members which are not holding a residency visa in the UAE; and
- (3) Ordinary members which have lost their UAE licence or residency status during their membership period.

The conditions for Ordinary membership which are not relevant to a UAE status and which are as set-out under Article II.3 are applicable to Associate Members, subject to the following restrictions:

- (1) They can only benefit from the services of the FBG to the extent permitted by law; and
- (2) They cannot participate to any vote or election.

Associate members shall pay the Associate membership fee as established from time to time.



## II.3 Conditions of Membership

### II.3.1 *Acquisition of Membership*

The acquisition of Ordinary or Associate membership shall be subject to the three following cumulative conditions:

- (1) Submitting and documenting a valid application in accordance with the Membership Policy;
- (2) Having the membership approved by the Board of Directors which may delegate this approval ; and
- (3) Paying the applicable membership Fee as determined by the Membership Policy.

An approved membership application shall immediately become binding upon the applicant against which unpaid fees can then be legally recovered. Until the applicant's fee is paid the applicant shall not enjoy any right of membership.

### II.3.2 *Duration of Membership*

Period and duration of the Ordinary and Associate memberships shall be organized as per the Membership Policy.

Resignation, cancellation or termination of membership before the end of any subscribed membership period shall not confer entitlement to any refund of the membership fee.

Renewal of Ordinary or Associate membership upon their term is subject to the same conditions as set-out in Article II.3.1.

### II.3.3 *Cancellation or Termination of Membership.*

A membership or the participation of a representative of a corporate membership, may be cancelled or terminated at any time through a decision of the Board of Directors or its delegates taken in the following cases:

- (1) Death
- (2) Loss of eligibility for membership in any category;
- (3) A material breach (or a series of breaches or defaults that amount to a material breach) of these Articles of Association or otherwise failure to adhere to the Code of Ethics ;
- (4) Bankruptcy or ceased to pay his debt if it is not accompanied by declaring bankruptcy
- (5) Conviction for any crime involving honesty and integrity
- (6) Any event which in the sole opinion of the Board of Directors may (1) bring the FBG into disrepute in any way or (2) harm the relationships or commitments with any of the institution and organization mentioned in above Articles I.7 and I.8.

Ordinary and Associate members shall notify the FBG , without delay, of any impending change in their status which might affect their eligibility to membership.

The Board of Directors or its delegates shall have the right to review the status of Ordinary and Associate members at any given time.

Any Ordinary or Associate member subject to cancellation or termination of its membership shall be first invited to be heard at a meeting with an investigation team composed of at least two members of the Executive Committee. At such investigation meeting, the member shall be invited to submit either his resignation or a defence which will be reported to the Board of Directors. Failure to appear before the investigation team shall



be deemed an implied approval of the cancellation or termination of membership. A cancellation or termination decision of the Board of Directors taken with a majority of 2/3 (two thirds) shall be deemed binding and final.

## II.4 Honorary Membership

### II.4.1 *Representatives of institutions and official organizations*

Shall be Honorary Members of the FBG:

- (1) His Highness Sheikh Nahyan bin Mubarak Al Nahyan;
- (2) The Chairman of the Abu Dhabi DED;
- (3) The Chairman of the Abu Dhabi Chamber of Commerce and Industry;
- (4) The French Ambassador to the UAE;
- (5) The French General Consul ;
- (6) The French Trade Commissioner to the UAE.

Each of these Honorary Members may appoint, permanently or occasionally, a member of their institution or organization to represent them.

### II.4.2 *Past FBG Chairpersons*

Past Chairpersons shall automatically become Honorary Members of the FBG. Should they wish to remain, from time to time, an Ordinary or Associate member and pay a membership fee they can cumulate their "Honorary" and "Ordinary" or "Associate" status.

### II.4.3 *Distinguished individuals or organizations*

Any Individual or organization which has provided, as a member or not, a considerable assistance, contribution, help, repute or service to the FBG may be granted the Honorary membership of the FBG by a decision of the Board of Directors taken with 2/3 two third majority.

### II.4.4 *Honorary Chairmen*

The Honorary Chairmen shall be appointed by the Board of Directors.

Appointment shall be made among reputable individuals venerated by the French and local communities for experience, judgement and wisdom.

The Honorary Chairmen) conditions of membership follow that of Honorary Members.

### II.4.5 *Conditions of Membership for Honorary Members*

Honorary membership shall not be subject to the payment of a fee.

Honorary members may attend to General Assemblies and to other assemblies or meetings for which they receive an invitation from the Board of Directors, the Chairperson or the Managing Director.

Save as otherwise mentioned in these Articles of Association, Honorary members shall not have any right to vote in any committee or assembly meeting to which they participate. However, they can be invited to present their views and opinion by the inviting authority.

Honorary status provided under Articles II.4.2, II.4.3 and II.4.4 may be revoked at any time through a decision of the Board of Directors taken in the following cases:

- (1) Conviction for infamous crime; and



(2) Any event which in the sole opinion of the Board of Directors may bring the [FBC / FBG] into disrepute in any way.

Such decision shall be taken with a majority of 2/3 (two thirds). The decision of the Board of Directors shall be binding and final.

### **III. General Assemblies**

The FBG shall hold, on a yearly basis, an Annual General Assembly of its Ordinary members to discuss the business of the FBG. All other general assemblies of the Ordinary members shall be considered as Extraordinary General Assemblies.

It shall be possible to convene an Extraordinary General Assembly together with an Annual General Assembly upon a single call of the members. Quorum required herein shall then be respected in relation with the nature of each decision to be taken at such assembly.

The General Assemblies shall be chaired by the FBG Chairperson or any of its Vice-Chairpersons. Minutes of the Assemblies shall be recorded by the General Secretary with the assistance of FBG employees or volunteering attendees.

Associate and Honorary Members shall be invited to attend to the General Assemblies of the Ordinary members.

The Board of Directors may also invite to General Assemblies non-member guests, entertainers or speakers.

If elections must be held at a General Assembly, chairmanship and control of the ballot shall be organized as per the Electoral Code.

The list of Ordinary members eligible to participate and vote at a General Assembly shall be finalized and officially closed as per the Electoral Code and not less than fifteen (15) business days prior to the General Assembly.

Pursuant to Article XI.5 and subject to a decision of the Board of Directors, a General Assembly can be totally or partly digitalized. If one or more electronic ballot(s) are to be organized at such General Assembly the electronic ballot shall start not less than five (5) business days ahead of the General Assembly at which the closing of such electronic ballot shall take place.

#### **III.1 Annual General Assembly**

##### **III.1.1 *Date***

An Annual General Assembly shall be held within six months from the end of each fiscal year as defined in Article VII.1 on a date fixed by the Board of Directors.

##### **III.1.2 *Notice***

A notice of such Assembly, including its date, time, location, corresponding agenda and relevant documents, shall be communicated to the Ordinary Members at least fifteen (15) calendar days in advance.

##### **III.1.3 *Business of the Assembly***

The following business will be considered at the Annual General Assembly:



- a) A presentation by members of the Board of Directors of an annual report including a balance sheet and a profit and loss account;
- b) A presentation by the Managing Director and his Permanent Team of an annual report of activities since the last Annual Assembly and the projects and strategy for the coming year;
- c) The approval of the reports and relevant quitus;
- d) The appointment or renewal of the auditors;
- e) If applicable for the given year, the election of the new Board of Directors as per below Article IV and the Electoral Code; and
- f) Any other business which has been listed in the Assembly agenda.

#### III.1.4 *Quorum and voting*

The quorum shall be thirty three percent (33%) of the Ordinary members.

Vote on the reports and quitus shall be by show of hands. They can also be organized electronically, and in such case, votes may start ahead of the General Assembly provided that all relevant information is communicated to Ordinary members.

Proxies shall only be admitted for non-electronical votes and shall then be limited to only two (2) proxies per Member.

Election of the Board of Directors shall always be by the Electoral Code.

All decisions shall be taken at the simple majority of those forming the quorum at the Assembly. In case of a tie the vote of the Board of Directors' Chairperson shall be conclusive.

In the absence of a quorum, the Assembly shall be adjourned and rescheduled the following month at a date and time to be notified to the Ordinary members by the Board of Directors.

At the second Assembly no minimum quorum shall be required.

#### III.1.5 *Report*

Upon the closing of the Assembly, an official report including the minutes of the Annual General Assembly must be established and signed by both the chairperson and secretary of the Assembly.

The official report shall be made available to Ordinary Members at the Registered Office.

## III.2 Extraordinary General Assembly

#### III.2.1 *Scope of Extraordinary Assemblies*

The Board of Directors may call an Extraordinary General Assembly if:

- a) it becomes aware of matters of sufficient importance that requires a discussion with and/or a vote of the Ordinary members before the next Annual General Assembly;
- b) It receives a written request to hold such an assembly, signed by either five (5) Directors or twenty five percent (25%) of the Ordinary members. (To be valid, a request must include the details of resolutions to be discussed and voted by the Ordinary Members);
- c) it proposes to amend these Articles of Association;
- d) it proposes to dissolve the FBG; and
- e) the Board of Directors requests it.



### III.2.2 *Notice*

A notice of such Assembly, including its date, time, location, corresponding agenda and relevant documents, shall be communicated to the Members at least fifteen (15) calendar days in advance.

If the Extraordinary General Assembly is called based on Articles III.2.1.c or less than (3) three months from the next Annual General Assembly, the Board of Directors shall be allowed to convene such Extraordinary General Assembly in a single call at the same date, location and time than the Annual General Assembly but Extraordinary General Assembly's decisions taken as such Assembly shall respect the quorum and voting rights set-out under Article III.2.4.

### III.2.3 *Agenda of the Assembly*

The following agenda will be considered at an Extraordinary General Assembly:

- a) A presentation, by those who requested the Assembly, of the matters or resolutions to be discussed by the Ordinary members;
- b) If the Assembly was not initiated by the Board of Directors, an address from the Chairperson of the Board of Directors;
- c) The vote of the proposed resolutions; and
- d) Any other business which may be added at the discretion of the members of the Board of Directors.

### III.2.4 *Quorum and Voting*

The quorum shall be fifty-one percent (51%) of the Ordinary Members.

Votes can be organized electronically and in such case, votes may start ahead of the Extraordinary General Assembly provided that all relevant information is communicated to Ordinary members.

Proxies shall only be admitted for non-electronical votes and shall then be limited to only two (2) per Ordinary member.

All decisions shall be taken at a majority of those forming the quorum of the Assembly. In case of a tie the vote of the Board of Directors' Chairperson shall be conclusive.

In the absence of a quorum, the Assembly shall be adjourned and rescheduled the following month at a date and time to be notified to the Members by the Board of Directors.

At the second Assembly, no minimum quorum shall be required.

### III.2.5 *Report*

Upon the closing of the Assembly, an official report must be established and signed by both the chairperson and secretary of the Assembly.

The official report shall be made available to Members at the Registered Office.

If the Articles of Association have been amended at such assembly the General Secretary or the Vice-General Secretary or the Managing Director shall notify the amended and restated Articles of Association to the relevant authorities so that the new Articles of Association can officially take effect as per its effective date.



#### **IV. Board of Directors**

The FBG shall be managed by a Board of Directors.

##### **IV.1 Composition - Tenure**

The Board of Directors shall be composed of (15) fifteen directors ("Director(s)").

The Directors are all elected for a tenure of two (2) years (the "Tenure"). They shall include:

- fourteen (14) elected Directors;
- the outgoing Chairperson of the previous Board of Directors.

It shall not be possible to be a Director more than five (5) consecutive Tenures (ten (10) years maximum). In relation with this rule, Directors appointed to fill a vacancy or elected during a Tenure will be considered to have completed the full Tenure even if they were appointed or elected for a lesser period than that Tenure.

##### **IV.2 Election**

All Ordinary members are eligible to run as candidate for election as Director to the Board of Directors, provided that they will not be more than seventy (70) years old at the date of the election.

The election of the Directors shall be conducted upon the term of each Tenure during the Annual General Assembly.

In case an outgoing Chairperson is not allowed to remain a Director for another Tenure under the Articles of Association or decides personally not to remain a Director in a new Board of Directors, then fifteen (15) Directors must be elected.

Candidates shall solely be elected based on their availability, capabilities, capacities and commitment to serve the FBG. They must strictly run individually and not by any list, whether official or not. They cannot refer to allegiance to any other organization. The official campaign for the election is solely organized by the FBG. Any personal campaign undertaken by the candidates shall always be conducted humbly, modestly with moderate communication.

Candidates receiving the highest voting scores to fill the available positions shall be elected, subject to the formal Requirement that a minimum of three (3) elected candidates must hold a residency visa or Emirati passport issued in the Emirate of Dubai or Northern Emirates and a minimum of three (3) elected candidates must hold a residency visa or Emirati passport issued in the Emirate of Abu Dhabi. Unless met naturally among the highest voting scores, this Requirement must be met by attributing three (3) of the eligible seats in the election to those meeting the Requirement, if any, as per their own highest ranking in the election. In case of a tie between one or several candidates the oldest Ordinary member among them shall be deemed elected and if a tie remains the eldest of those in tie shall be deemed elected.

All other election regulations shall be determined in the Electoral Code, which shall ensure equal opportunities and gender diversity.

##### **IV.3 Role and Responsibilities**

The Directors shall be responsible to govern, oversee and supervise the continuity and directions of the of the FBG and shall particularly:

- a) define and implement the orientations, plans and strategies;



- b) appoint special temporary or permanent committees;
- c) oversee the financial management as per the parameters set-out under Article VII;
- d) prepare and approve the By-laws and Policies;
- e) approve and control the budget ;
- f) validate decisions submitted by the Executive Committee or the Managing Director;
- g) maintain offices and obtain any offices or facilities;
- h) carry out all other activities vested to it by the Articles of Association or relevant with the Objects;

The Directors may delegate, from time-to-time and under its supervision, certain actions and responsibilities to the Officers of the Executive Committee.

#### IV.4 Meetings

Unless more are required, there shall be at least nine (9) meetings per year and at least once not later than one (1) month before any General Assembly.

Meetings shall be convened by the Managing Director with not less than a one-week notice providing a date, time, location, and an agenda.

The agenda shall be prepared by the Managing Director with the Board of Directors and shall always reserve the possibility to address questions from the Managing Director.

The quorum shall be of at least ten (10) Directors including at least the Chairperson or one of the two vice-Chairpersons. Proxies shall not count in the quorum. Attendance through video-conference or similar means shall be allowed.

Votes shall be passed at the majority of those who are present. In case of a tie the vote of the Chairperson shall be conclusive.

#### IV.5 Vacancy of Positions

Directors that are losing their eligibility as an Ordinary member, for any of the reasons mentioned under above Article II.3.3 shall automatically lose their capacity as Director. Such event must be recorded in the minutes of the next Board of Directors' meeting.

Directors are entitled to resign through a written letter addressed to the Chairperson of the FBG (if the Chairperson resigns he/she shall do so through a letter addressed to the General Secretary). Such resignation shall be effective upon its recording in the minutes of the next Board of Directors' meeting.

A Director missing three (3) consecutive Board of Directors' meetings in a given Tenure shall have its position declared vacant.

If the seat of no more than three (3) Directors become vacant less than six (6) months before the next Elective General Assembly, the Board of Directors shall have no obligation to appoint new Directors to fill such position until the coming new election.

Otherwise, vacant positions shall be filled automatically by appointment of a new Director through the first non-elected candidates at the last election of the Board of Directors if they are still Ordinary Members and willing to fill such vacancy by taking the associated commitments.



If more than ten (10) Directors resign or have their seat declared vacant during the first eleven (11) months of a Tenure new general elections shall be organized as per Articles IV1 and IV.2 for the rest of the Tenure at the following Annual General Election.

#### IV.6 Guests

Honorary Members or other persons which may but need not to be a member can be invited by the Board of Directors to participate to part or totality of a Board of Directors' meeting by courtesy or to provide their view or present a topic in relation with the Agenda of that meeting.

### V. Executive Committee

#### V.1 Officers

Seven (7) Officers shall be elected among the members of the Board of Directors to form an Executive Committee for the following functions:

- a) Chairperson;
- b) 1<sup>st</sup> Vice-Chairperson;
- c) 2<sup>nd</sup> Vice-Chairperson;
- d) General Secretary;
- e) Vice General Secretary;
- f) Treasurer; and
- g) Vice-Treasurer.

#### V.2 Election of Officers

Election of the Officers shall take place at a first meeting of the Board of Directors to be held right after the conclusion of the General Assembly during which an election of new Directors has taken place.

The eldest Director shall chair this first meeting and the youngest Director shall be the secretary.

Whether or not the Directors agree amicably among themselves about Officers' positions they must proceed to a secret ballot.

An outgoing Chairperson shall not be allowed to propose renewal of its presidency for the next Tenure if:

- a) It has already completed three Tenures; and
- b) it is its fifth consecutive Tenure in the Board of Directors or, if at the end of the incoming Tenure, its age will be more than seventy (70) years old.

#### V.3 Roles and responsibilities of the Officers

##### V.3.1 *Chairperson*

The Chairperson shall be a French national recognized as such under its UAE residency status.

The Chairperson is the representative of the Board of Directors and the Executive Committee and is, as such, entitled to officially represent the FBG in all its dealings, to the fullest extent and to sign on behalf of the FBG for any act before the notary public or any act and formality with the authorities or any third party. This authority can be delegated as determined by these Articles of Association and the Chairperson.



The Chairperson, together with at least one other Officer or the Managing Director, shall have the power to open, operate and close one or more bank accounts for the FBG.

The Chairperson shall represent the FBG (1) before the arbitration tribunals or judicial courts of all types and levels of instance, whether the FBG is plaintiff, defendant or intervenor; (2) to appoint and terminate lawyers ; (3) to claim or defend or settle on behalf of the FBG in this regard; and (4) to file any administrative or criminal complaint before any competent authorities.

The Chairperson shall act as the Chairperson of all General Assemblies, the Boards of Directors, the Executive Committee, and the Strategic Advisory Committee.

The Chairperson is accountable for all the FBG activities including as set out under Articles V.2.4 and V.2.5.

#### V.3.2. *Vice-Chairpersons*

The Vice-Chairpersons, according to their rank and availability or as nominated on a case-by-case basis by the Chairperson, shall deputise for the Chairperson in his absence or as per delegation.

#### V.3.3 *General Secretary and Vice General-Secretary*

If possible, the General Secretary and Vice-General-Secretary shall be chosen among Directors who have an experience or a working knowledge in any of the fields of administration, legal or management.

Together with the Chairperson, the General Secretary and the Vice-General-Secretary shall be accountable for the safe and orderly keeping of the FBG legal status and the compliance of the FBG activities with these Articles of Association and the applicable laws.

The General Secretary and the Vice-General-Secretary shall be responsible for ensuring that the administrative situation and the legal corporate records of the FBG are kept and maintained properly, safely, and validly.

#### V.3.4. *Treasurer and Vice-Treasurer*

If possible, the Treasurer and Vice-Treasurer shall be chosen among Directors who have an experience or a working knowledge in any of the fields of accounting, audit, banking, and finance.

The Treasurer and Vice-Treasurer shall be accountable for the safe and orderly keeping of all financial orders, the accounting books, and the fiscal declarations.

They shall be authorized to liaise directly with internal or external accountants and auditors of the FBG.

#### V.4 Vacancy of Positions

Officers that are losing their eligibility as Ordinary member or that are resigning must be replaced at the next Board of Directors' Meeting in accordance with the rules set-out in Article V1.

#### V.5 Role and Responsibilities

The Executive Committee shall be responsible for the matters delegated to it by the Board of Directors and to implement the decisions of the Board of Directors in close relationship with the Managing Director and the Permanent Team.

It may carry out all activities and take all decisions in relation with the Objects of the FBG which have not been conferred by the Articles of Association to the General Assembly or the Board of Directors.



In case of emergency, the Executive Committee is allowed to take temporary governance decisions, which are ordinarily relevant to the Board of Directors. Such emergency decisions shall then be submitted at the earliest possible to the Board of Directors for confirmation or cancellation. In case of cancellation the emergency measures shall be deemed valid for the time of their existence.

The Executive Committee shall meet as often as necessary upon the request of the Chairperson, the General Secretary, the Treasurer, or the Managing Director.

Decisions of the Executive Committee shall be taken at the majority of those present or represented and in case of a tie the vote of the Chairperson shall be conclusive. The quorum shall be of four (4) present or represented.

Attendance through videoconference or similar means shall be allowed.

## **VI. Permanent Team**

The FBG may appoint a permanent team of employees including a Managing Director.

Members of the Permanent Team cannot be member of the FBG in any category of Membership.

### **VI.1 Managing Director**

The Managing Director shall be appointed by the Board of Directors and shall be responsible for the day-to-day activities, the administration of the FBG and the office of the Permanent team.

The Managing Director shall execute its duties as per a delegation of powers given by the Chairperson on behalf of the Board of Directors.

The Managing Director shall have the power to appoint, pay and dismiss employees as the Managing Director may consider necessary for the proper functioning of the FBG after consultation of the Board of Directors.

The Managing Director shall work closely with the Chairperson and the Board of Directors in relation with the day-to-day management of the FBG.

The Managing Director shall participate to all assemblies and meetings of the FBG, unless part or all of an assembly or meeting is related to a decision regarding the Managing Director

The Managing Director is considered, next to the Chairperson, Officers and Directors, a permanent ambassador and representative of the FBG. It shall therefore always act adequately and never put the FBG into disrepute.

The Managing Director may appoint, upon consultation and approval from the Board of Directors, up to two (2) deputy managing directors ("Deputy Managing Directors"). Function of a Deputy Managing Director may include the management of secondary offices/branches/division, but always under the supervision of the Managing Director.

### **VI.2 Permanent Team**

The FBG may recruit employees to second the Managing Director and the Deputy Managing Directors and to maintain and organize the day-to-day activities.

Recruitment or termination of such employees for the FBG by the Managing Director shall be proposed to and approved by the Board of Directors. They shall form the Permanent Team.



The Permanent Team shall work under the direction, supervision and control of the Managing Director or the Deputy Managing Directors as delegated by the Managing Director. They shall maintain an up-to-date list of the Ordinary, Associate, and Honorary members and shall maintain all records of the FBC in cooperation with the General Secretary, Vice-General Secretary and the Treasurer and Vice-Treasurer.

Members of the Permanent Team shall abide by the By-laws and Policies and shall report to the Managing Director. They might be invited from time to time to participate and give presentations to the Officers and/or the Directors.

## **VII. Accounting, Audit and Finance**

### **VII.1 Fiscal Year and Accounting Principles**

The fiscal year of the shall run from 1<sup>st</sup> January to 31th of December.

The accounting principles in force in the UAE shall apply.

### **VII.2. Auditors**

Independent auditors shall be nominated by the Annual General Assembly as set-out in Article III.1.3.

### **VII.3 Non-Profit Organization**

Members and Directors cannot be remunerated for their membership or directors' activities for the FBG and they cannot receive any donation or loan from the any of the FBG.

Disbursements of the Directors that are duly justified and related to their function may exceptionally be indemnified after approval from the Treasurer or from the General Secretary for the disbursement of the Treasurer. The total amount of such indemnified disbursements shall in no case represent more than 0,50% of the yearly budget during which the indemnity is paid.

### **VII.4 Financial Resources**

Financial resources of the FBG shall be composed of:

- a) Membership fees;
- b) Services provided to members or others;
- c) Revenues incoming from organized or co-organized events or services;
- d) Official subsidies
- e) Donations subject to written notification and approval of Abu Dhabi Authorities

### **VII.5 Budget, Balancing of Budget, Internal Audit**

Save as otherwise decided by the Board of Directors from time to time, the FBG shall always ensure that all of its activities generate revenues that at least meet their costs, but which will preferably generate positive results to be reinvested in the development of the FBG.

A detailed budget shall be prepared and adopted before the start of any fiscal year.

The budget shall be balanced before taking into account financial investment proceeds or exceptional incomes.



Such budget shall be prepared by the Permanent Team, with and under the authority of the Managing Director and in association with the Treasurer or Vice-Treasurer. It shall then be reviewed by the Board of Directors. It cannot be revised or amended.

## VII.6 Prudential Mechanisms

To insure and achieve a sustainable financial independence, the FBG shall always maintain available net assets allowing normal operations for at least over three (3) months.

Internal audit comparing the actual financial management to the budget shall be conducted regularly and an estimate of year-end figures shall be prepared twice a year, once at the end of January and another time at the end of May. This internal audit shall be conducted under the authority of the Treasurer or Vice-Treasurer and shall be presented to the Board of Directors.

## VII.7 Delegations

Delegations to operate the cash and bank accounts, including placement of funds, as well as other financial guidelines or methodology shall be fixed through the Accounting and Financial Policy determined by the Board of Directors.

# VIII. By-laws and Policies

By-laws and Policies are determined by the Board of Directors and may be amended from time to time, as necessary. They shall always be compliant with the principles enacted under these Articles of Association.

## VIII.1 By-Laws

By-laws are rulebooks implementing regulations required under these Articles of Association.

### VIII.1.1 *Electoral Code*

The Electoral Code initially approved together with these Articles of Association shall determine the rules applicable to elections and votes at General Assembly and in other instances as required from time to time. It may be modified by the Board of Directors from time to time without the need of approval from a General Assembly.

### VIII.1.2 *Office By-Laws*

Office By-laws shall determine rules relating to (1) the use of the FBG premises by members and employees; (2) relationships between FBG employees and members; (3) relationships between members with the FBG and (4) any other matter determined by the Board of Directors.

### VIII.1.3 *Other By-Laws*

The Board of Directors may implement any other By-laws, which it deems necessary.

## VIII.2 Policies



Policies reflect the management strategies adopted by the Board of Directors from time to time. They can be composed of decisions, directions, directives, guidelines, instructions, methodologies, objectives, principles, and regulations, which are not in the scope of the By-laws.

Policies shall be established and maintained at least in the following matters:

- a) Accounting and Finance;
- b) Business development, Business Center, and VIE;
- c) Communication and Public Relations;
- d) Human Resources;
- e) Membership; and
- f) Purchases, Sourcing and Tendering.

The Board of Directors may implement any other Policy, which it deems necessary.

## **IX. Dissolution and Liquidation**

### **IX.1 Dissolution**

The FBG shall not be dissolved except by law or through a decision taken at an Extraordinary General Assembly in the conditions set-out in Article III.2.

### **IX.2 Liquidation**

Debts and liabilities legally incurred on behalf of the FBG shall be discharged as per the available assets or funds. Article I.6 shall apply.

Disposal of any remaining assets or funds shall be as per the decision of the Extraordinary General Assembly and by default to the benefit of any other French non-profit organization as determined by the French Embassy to the UAE.

## **X. Strategic Advisory Committee**

### **X.1 Composition**

The Strategic Advisory Committee shall be composed as follows:

- The French ambassador to the UAE;
- The head of the French economic department based in the UAE;
- the Honorary Chairpersons;
- the Chairperson and the two (2) Vice-Chairpersons of the Board of Directors;
- the Managing Director;
- five (5) members of the French Business Community appointed for a term of two (2) years by the Board of Directors; and
- five (5) UAE national citizens as appointed for a term of two (2) years by the Board of Directors.

The gender balance principle shall be applied by the Board when appointing the above-mentioned members.



External guests can be invited to a particular meeting upon invitation from the Board of Directors.

The Strategic Advisory Committee shall meet at least (1) once a year upon invitation from the Board of Directors.

Meetings of the Strategic Advisory Committee can be held during and at external official events such as France and UAE bilateral business convention or conferences.

The Agenda of the meeting shall be fixed by the Board of Directors in coordination with HE the French Ambassador to the UAE.

The Managing Director and the Permanent Team shall organize the logistics of the meetings.

The Strategic Advisory Committee shall be co-chaired by HE the French Ambassador to the UAE and the Chairperson of the FBGF. The Managing Director shall serve as secretary for that meeting.

## X.2 Roles and Responsibilities

The role of the Strategic Advisory Committee is to discuss and advise on the general strategy of the FBG in line with the bilateral relations between the UAE and France and the economic trends in the UAE and the region.

## XI. Miscellaneous

### XI.1 Confidentiality and Personal data

Personal data of Ordinary, Associate and Honorary Members and employees of the Permanent Team for which the FBG has not received an approval for publication in the FBG's directory or otherwise shall be kept confidential.

The minutes of General Assemblies or meetings of the Board of Directors and Executive Committees as well as the audited accounts shall be made available to the Members at the FBG's registered office, upon reasonable notice. Copies may be taken at the Members' expense and they shall have the duty to keep them confidential. Minutes which may contain information or deliberation related to the private case of a member or an employee may only be released upon approval of the Board of Directors which shall exercise a discretionary power.

### XI.2 Communication and Intellectual Property Rights

#### XI.2.1 *Use of Intellectual Property rights*

Unless otherwise authorized under the Membership Policy, members of the FBG are not entitled to use the name or logo or any intellectual property right of the FBC without the prior written permission from the FBG. Requests for such use shall be directed to the Managing Director.

#### XI.2.2 *Use of Medias and Social Medias*

Any member communicating about the FBC and/or their membership or activities in the FBG through any media, including social medias, shall always abide by the applicable media and cybercrime laws.

Members shall not be allowed, without a prior approval from the Board of Directors, to create, on behalf of the FBG or with a view to officially gather members of the FBG, events, fund raising, groups, journals, newsletters



or online activities (including web sites or pages, networks, chat or news groups). They shall not be allowed to conduct any similar activities through social networks.

#### XI.3 Notices

All notices to be provided under these Articles of Association shall be deemed validly delivered if delivered through regular post, courier, or hand deliveries or through any electronical means (including emails, sms, messenger, telegram, signal, whatsapp, wechat and similar services). The last details provided by the members for their membership shall be deemed valid for any service or notification under these Articles of Association and By-Laws of Policies.

#### XI.4 Language

These Articles of Association have been drafted in the English language. It may be translated into any other language, including Arabic and French. For interpretation, reference to the English version shall prevail.

The language of the FBG for all types of communication, including but not limited to decisions, events, assemblies, meetings, notices, publications, records, and reports, shall be French or English or both as relevant and decided by the Chairperson with the Managing Director.

#### XI.5 Smart Business – Digitalization – Blockchain – Artificial Intelligence

Any activity, decision, document, event, assembly, meeting, payment, notice, procedure, record, or service mentioned in these Articles of Association which can be technically and safely dematerialized can be validly dematerialized by the Board of Directors and shall remain valid as determined under these Articles of Association, its By-Laws, and its Policies.

The use of proxies for any vote under these Articles of Association, By-laws, and Policies (including the proxies mentioned under Articles III.1.4, III.2.4 or IV.4) shall not be allowed if the ballot is organized electronically.

#### XI.6 Entire Agreement

If an Article of these Articles of Association is determined by any court or other competent authority to be unlawful and/or unenforceable, the other Articles of this these Articles of Association shall remain in full effect.

#### XI.7 Amendments

Any amendment and restatement of theses Articles of Association shall be prepared under the supervision of the Board of Directors.

A draft version shall be circulated among the Members to receive their comments or suggestions. The local authorities might be consulted for non-objection.

A final version, approved by the Board of Directors, shall then be submitted to an Extraordinary General Assembly for adoption.

These Articles of Association shall cease to apply from the effective date of the new Articles of Association.



**XI.8 Governing Law**

These Articles of Association shall be governed by, interpreted and construed in accordance with the laws of the UAE and the emirate of Abu Dhabi.

**XI.9 Interim Provisions**

Upon adoption of these Articles of Association an interim period will start (the “**Interim Period**”).

During the Interim Period:

- a) Save for the provisions in Articles II, III and IV of the Articles of Association referred below under b), the previous Articles of Association will continue to apply until the end of the Interim Period ;
- b) Before the end of the calendar year during which these Articles of Association are adopted, the Chairperson under the previous Articles of Association shall convene, as per Article III of the Articles of Association, an Extraordinary General Assembly to elect a new Board of Directors as per Article IV. At this first election of the Board of Directors only, the list of all eligible and voting members shall be composed, at the cut-off date of 30 September. The first election shall be organized as per the assembly resolution and Electoral Code adopted together with these Articles of Association. Tenure seniority acquired by a candidate as Director under the previous Articles of Association will not be waived and will be considered for calculation of any new Tenure under Article IV.1 of the Articles of Association. There will be no status of outgoing Chairperson for this first election only. Corporate Voters shall only be allowed to two (2) voters as per Article II.1.1. The Directors “elect” will appoint on the same day the members of the Executive Committee “elect”. The first Tenure of the new Board of Director and Executive Committee will last until a second Annual General Assembly is held as per the Articles of Association.

The Interim Period shall last till midnight on the day of the election of the new Board of Directors.

Upon 0h00 the first day after the end of the Interim Period, the newly elected Directors and appointed Officer will officially take their function and the new Articles of Association will fully come into effect. The outgoing Directors and Officers shall facilitate this transition and a Managing Director be immediately appointed or reappointed.

These Articles of Association were adopted at the Extraordinary General Assembly held in Abu Dhabi on Wednesday 23rd June 2021.

Signatures:

The Chairperson of the Extraordinary General Assembly

The Secretary of the Extraordinary General Assembly