



ARTICLES OF ASSOCIATION

ASSOCIATION DES ASSURES D'APRIL INTERNATIONAL

Association régie par la Loi du 1^{er} juillet 1901 et par le décret du 16 août 1901.

Siège social : 110, avenue de la République – 75011 PARIS

UPDATED ON 1 February 2017

Article 1 – Name

A non-profit association is formed between adherents to the present articles of association. The association is governed by the Act of July 1, 1901 and the Decree of August 16, 1901 and exists under the name « Association des Assurés d'April International », or the abbreviation « A³I ».

Article 2 – Headquarters

The headquarters are located in Paris XI, 110 avenue de la République.

The headquarters may be transferred by simple decision of the Board, which has the power to amend the articles for that purpose.

Branch offices may be created abroad by a decision of the Board. The branch offices are governed by the present articles.

Article 3 – Aims and objectives

This association aims to study, effect and promote, to the benefit of its members all types of insurance, encourage a spirit of international solidarity between them, make available to them all appropriate means of information and administration and ensure their representation with respect to any insurance company.

Article 4 – Duration

This association is constituted for an unlimited period. It ceases to exist, however, in the event of voluntary, statutory of judicial dissolution.

Article 5 – Composition

The association consists of:

- « Individual » associate members

- « Corporate » associate members

- founding members who are guarantors of the ethics and values upheld by the association. The college of founding members may appoint other founding members. Associate members agree to pay an annual membership fee, the amount of which is set by the board. The following are also members of the association, but without voting rights, as decided by the board:

- supporting members and individuals or entities having made a donation to the association.

- Honorary members, individuals or entities appointed in return for services rendered or for having provided moral support to the association.

Article 6 – Membership

Membership to the association is subject to eligibility for insurance under one of the agreements concluded by the association and payment of the membership fee.

Membership is conferred on the date of receipt of the application and payment of the membership fee subject to the acceptance under the insurance agreement by the insurer. If membership is denied, the membership fee will be refunded not more than thirty days after notification of refusal by the insurer.

Article 7 – Resignation, Exclusion and Death

Membership ceases in the event of:

- death

- resignation submitted by registered letter with proof of receipt addressed to the Chairman joined with a copy of the letter of cancellation of the insurance contracts which were taken out as part of the membership. Such cancellation must meet the conditions stipulated in the contracts

- for legal entities, in the event of liquidation or dissolution

- expulsion by the board for breach of the present articles or if conduct is found to conflict with the financial and moral interests of the association. The membership fee in respect of the current year will be retained by the association.

Article 8 – Liability of members

No member of the association, in any capacity whatsoever, will be personally liable for commitments entered into by the association; only assets of the association are answerable.

Article 9 – Enforceability against members

Membership of the association forms part of the insurance agreements concluded between the association and the insurers. The content of these agreements, specifying in particular the conditions and consequences of termination of the agreements by the association or by the insurer, is issued to members when they join the association and become members of the plan by means of an information booklet and the general conditions.

Article 10 – Board of the Association

1- Composition

The Board consists of 3 to 7 member directors. The first directors are appointed

at the inaugural general assembly. Thereafter, a third of the board is renewed every five years. New board members appointed by the Board and subject to ratification at the next general meeting. Retiring members may be reappointed. The order of retirement is determined by the length of the appointment.

More than half of the board is composed of members who do not or did not during the two years preceding their appointment hold any interest or office in the insurance organisation having signed the insurance agreements concluded by the association and who do not or did not during the same period receive any remuneration from these organisations.

Current directors who hold office or receive remuneration from one of the insurance organisations having signed an insurance agreement with the association agree to immediately notify the Chairman by registered letter, with proof of receipt.

If this declaration were to reduce the number of directors who do not or did not during the two years preceding their appointment hold any interest or office in the insurance organization having signed an insurance agreement concluded by the association and who do not or did not during the same period receive any remuneration from these organisations, to less than 51%, the director in question will automatically forfeit his or her role as director and will be replaced in accordance with this article.

In the event of a vacancy arising by reason of death, resignation or other cause, the board will provisionally replace the members. They will be permanently replaced at the next general meeting. The term of office of any member elected in this way will expire on the due expiry date of the term of office of the member they replaced.

In the absence of ratification, the deliberations and actions of the Board during the period since the provisional appointments shall remain valid.

Any person having reached 18 years of age on the day of their election, who is a member of the association and has paid the membership fee is eligible for board membership.

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Any new application should be brought to the attention of the Chairman of the board by registered letter which must be received at least thirty days before the date of the general assembly along with:

- A copy of proof of identity
- A sworn declaration that no criminal convictions are held or measures referred to in paragraphs 1 to 5 of Article L322-2 of the Insurance Code
- A certificate indicating the existence or absence of any office or remuneration from one of the insurance organisations having signed an insurance agreement with the association.

No-one can be a member of the board of the association, either directly or indirectly or by proxy, administer or manage the association in any capacity, or have the authority to sign on behalf of the association if he or she holds one of the convictions or measures referred to in paragraphs 1 to 5 of Article L322-2 of the Insurance Code.

The board will elect annually from its members by a majority vote, an executive committee comprising: a Chairman, Secretary, Treasurer and, where required, their deputies. Outgoing members of the executive committee may be re-elected. The same person may hold two positions within the executive committee. The Board may be assisted by any person it deems fit, whether or not they are members of the association.

2- Board meetings and deliberations

The board meets as often as the interest of the association require when convened by the Chairman. The board may be convened by any means at his or her convenience. Meetings may be held by telephone conference or by any other means of remote communication. The notice to attend includes a draft agenda. The final agenda is adopted at the opening of the meeting. Only items on the agenda may be put to a vote. The deliberations of the board are minuted and recorded in a register signed by the Chairman and at least one director.

The board will be valid only if more than half the directors are present. Decisions of the board are taken by a majority of the

directors present. In the event of a tie, the Chairman has the casting vote.

Any member of the board, who, without reasonable excuse, fails to attend three consecutive meetings, may be excluded by the board, having first been given the opportunity to comment.

3- Powers

The board is vested generally with the widest powers to act on behalf of the association. It sets the amount of the membership fee payable by members of the association.

It can delegate authority to the Chairman or to a member of the executive committee.

4- Functions and powers of the executive committee

The members of the executive committee are specially entrusted with the following responsibilities:

- The Chairman directs the work of the board and is responsible for the running of the association. He or she is the board's legal representative in legal proceedings and in all civil acts. He or she has full authority in this respect. He or she may delegate his or her powers to another director. In his or her absence, the secretary will take his or her place.
- The secretary is responsible for correspondence, in particular for sending out the various notices to attend meetings. He or she drafts the minutes of proceedings and transcribes them in the records. He or she carries out all formalities required by law.
- The treasurer is responsible for managing the association's assets and accounts. He or she collects revenue and makes payments under the supervision of the chairman. He or she submits an annual administration report to the general assembly in order that it may rule on the accounts.

The functions of the executive committee may not be remunerated in any manner.

5- Remuneration

Directorships are generally not remunerated. However, expenses and disbursements incurred in the performance of their duties are reimbursed on the basis of documentary evidence. The Chairman does not benefit from attendance fees.

The financial report presented at the ordinary general assembly must state the amount of attendance fees paid and the amount of expenses and disbursements reimbursed to directors.

Article 11 – General Assembly

1- Notice to attend

Members of the association who are members on the day of the decision to issue notices to attend meet at least once a year at the ordinary general assembly and as required at an extraordinary general assembly.

Meetings of the general assembly consist of all the association members who have paid the membership fee.

The invitation is personal and precedes by at least thirty days the date set for the meeting of the assembly. The invitation is valid if extended by the board by letter, email or other means of remote communication.

The Meetings are convened by the chairman of the association. An extraordinary general assembly may be convened at the request of at least 10% of members. In this case, the notices to attend must be sent within eight days of filing the request and the meeting must be held within thirty days of these notices being sent out.

Notices to attend must specify the date, time, place and agenda planned and drawn up by the board. They are prepared at least thirty days prior to the meeting of the general assembly.

Draft resolutions signed by at least one hundred members may also be included on the agenda, if they are sent by registered letter to the Chairman of the Board at least sixty days before the date of the meeting.

Only resolutions passed by the general assembly on items on the agenda will be considered valid.

2- Voting

Members of the association have voting rights and one vote at the General Assembly.

Each individual member can only be represented by another individual member. Corporate members are represented by their legal representative.

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Each member has the right to mandate another member or his or her spouse. A single member cannot have more than two votes. The mandate applies to only one general assembly or two if at the first meeting a quorum is not reached, or if two meetings – one ordinary and one extraordinary – are held on the same day.

Blank proxy votes returned to the association are allocated to the Chairman and enable a vote to be held on the adoption of the draft resolutions presented or approved by the board.

3- Holding Assemblies (or meetings of the executive committee)

The presidency of the general assembly is held by the chairman of the board who may delegate his or her authority to another director.

The general assembly cannot validly deliberate unless at least one thousand members are present or represented. If, at the first meeting, the general assembly did not reach a quorum, a second general meeting is convened. The meeting can then deliberate validly regardless of the number of members present or represented.

Proceedings are recorded in the minutes, entered in a special register and signed by the chairman and the secretary. The minutes are available at the association headquarters.

An attendance sheet must be completed and signed by each member present and certified by the chairman and the secretary.

All members, including those who are absent, are bound by the decisions of the general assembly within the limits of the powers conferred by the articles.

4- Ordinary General Assembly

At least once a year, members are invited to attend the ordinary general assembly in accordance with the procedure described above.

The general assembly hears:

- the management report prepared by the board covering the operation of the insurance agreements concluded by the

association. This report is made available to members who request it;

- the auditor's reports;
- the chairman's report;
- the financial report.

The General Assembly, having deliberated and ruled on various reports, approves the accounts for the previous financial year (calendar year) and deliberates on all other points on the agenda.

It provides for the renewal of board members in accordance with Article 10 of these Articles.

Decisions of the Ordinary General Assembly are adopted by a majority vote.

All decisions are taken by a show of hands. For the elections of members of the board, a secret ballot is compulsory.

5- Extraordinary General Assembly

An Extraordinary General Assembly is convened under the conditions defined above. The Extraordinary General Assembly rules on matters within its exclusive jurisdiction: amendments to the Articles, mergers or dissolutions. Decisions must be taken by a two-thirds majority of the members present. Voting is by show of hands.

Article 12 – Rules of Procedure

A rule of procedure may be established by the board to supplement the statutory provisions.

Article 13 – Resources and Expenditures

The association's resources consist of:

- contributions from its associate members
- income from property
- sums received in return for services provided by the association
- subsidies or payments authorised by law
- any other resources not prohibited by law.

The expenses of the association consist of all funds necessary for its operation and representation. These are determined by the board or by any other person authorised by the board for this purpose.

Article 14 – Social Fund

A social fund has been created to be used under the responsibility of the board for the implementation of various measures designed to promote the cohesion and well-being of all members or to provide aid

to those members who find themselves in extreme distress. The conditions of use and procedures for administering the social fund are specified in the association rules of procedure.

Article 15 – Dissolution and Liquidation

The dissolution of the association or its merger or union with another organisation can only be approved if proposed by the board at an extraordinary general assembly in accordance with the conditions described above. The extraordinary general assembly will appoint one or more liquidators who will be given the widest powers to sell off assets and settle any debts.

In accordance with Article L141-6 of the Insurance code, in the event of the liquidation or dissolution of the association, active membership on the date of the dissolution or liquidation will continue as of right between the insurers and the persons who were previously members of the plan.

Article 16 – Reporting and Publication

The board shall complete the reporting and publication formalities required by law. All powers are conferred for that purpose to the bearer of an original of these Articles.

M. Vincent De Meyer
Chairman

M. Jean-Claude Gaubert
Treasurer