



ARTICLES OF ASSOCIATION

Part 1: Registered name - Purpose - Registered office

Article 1. Registered name

The parties adhering to the present Articles of Association hereby setup an Association governed by the French law of 1^{er} July 1901 and the decree of 16 August 1901, with the name "Comité de Liaison Entrepreneurship-Agriculture-Développement"¹, also known by the acronym "COLEAD".

The Association may nevertheless carry out specific activities under a distinct name from its legal entity name (trademark, trade name, etc.), provided that it owns the relevant property rights and that this does not conflict with the legal provisions in force.

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Article 2. Purpose

The purpose of the Association is to facilitate and implement all actions allowing, directly and/or indirectly, to increase the contribution of the agricultural sector, and horticulture in particular, to the achievement of the United Nations (UN) Sustainable Development Goals (SDGs).

Article 3. Registered office

The registered office of the Association is at the following address

5, Rue de la Corderie - Centra 342
94586 Rungis Cedex
Val de Marne
France

The registered office of the Association may be transferred by simple decision of the Board of Directors. The transfer of the registered office of the Association must be declared online or to the prefecture of the department where the registered office is transferred.

Article 4. Duration

The duration of the Association is unlimited.

¹ Translated in English as Liaison Committee Enterprises-Agriculture-Development.



Part 2: Members

Article 5. Members of the Association

The Association has two types of members: **active members** and **associate members**. Active and associate members must designate their permanent representatives to COLEAD.

5.1. Active member

The following are eligible for active membership

- enterprises and organisations involved in the production, processing, and/or export of horticultural produces in African, Caribbean, and Pacific countries (hereafter defined as "ACP"²);
- Importers of horticultural produces originating in ACP countries, based in mainland Europe³ (hereinafter defined as 'European');
- ACP and/or European professional organisations representing ACP horticultural sectors.

Active members, in good standing, have the right to vote (i.e. one vote) at OGMs and EGMs (cf. Article 9 of the Articles of Association). Only permanent representatives of active members of the Association with at least 2 years of service in the Association, and in good standing at the time of the elections, may stand for election as a director.

The Board of Directors may decide on the possibility of proposing to the active member to switch to the category of associate member.

5.2. Associate member

The following are eligible for associate membership

- professional organisations representing agricultural sectors other than those eligible for active membership;
- companies and organisations with an economic activity linked to the agricultural sectors⁴ ;

² Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Republic of Congo, Democratic Republic of Congo, Côte d'Ivoire, Djibouti, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Madagascar, Malawi, Mali, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, Sudan, Eswatini, Tanzania, Togo, Uganda, Zambia, Zimbabwe, Antigua and Barbuda, Bahamas, Barbados, Belize, Cuba, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, St Kitts and Nevis, St Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, Cook Islands, East Timor, Fiji, Kiribati, Marshall Islands, Federated States of Micronesia, Nauru, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu, Vanuatu.

³ Albania, Andorra, Austria, Azerbaijan, Armenia, Belgium, Belarus, Bosnia-Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iceland, Ireland, Italy, Kazakhstan, Latvia, Spain, Liechtenstein, Lithuania, Luxembourg, Macedonia, Malta, Moldova, Monaco, Montenegro, Netherlands, Norway, Poland, Portugal, Czech Republic, Romania, Russia, Serbia, San Marino, Slovakia, Slovenia, Spain, Sweden, Switzerland, Ukraine, United Kingdom, Vatican.

⁴ By way of illustration (non-exhaustive list): logistics/transport/transit, agricultural equipment companies/intrants, financial organisations,



- support organisations⁵ working in the agricultural sectors.

Unlike active membership, there are no specific geographical eligibility criteria for associate membership.

Associate members, in good standing or not, do not have voting rights at OGMs and EGMs (see Article 9 of the Articles of Association). However, they may participate in an advisory capacity. Their permanent representatives are not eligible for a directorship.

Article 6. Membership fees

The membership fee for the Association is a fixed amount to be paid annually by paying members (active or associate). The amount of the fee is set by the Board of Directors. The type and category of membership influences whether or not membership of the Association is paying or not.

The Internal Bylaws may provide further details on the practical and organisational arrangements for membership fees, including the types and categories of members who are required to pay an annual fee, provided that these do not conflict with the Articles of Association.

Article 7. Admission

The membership application is completed by the candidate member and sent to the General Delegation. The admission procedure follows the rules and administrative procedures established by the Association.

The decision to approve or reject the membership of a candidate member shall be taken by the Board of Directors. The General Meeting shall be informed of and endorse the applications approved by the Board of Directors.

The admission decision is notified to the candidate member by the General Delegation.

The Internal Bylaws may give further details on the practical and organisational arrangements for membership of the Association, provided that these do not conflict with the Articles of Association.

Article 8. Strike-off

All members of the Association, whether active or associated, must respect the obligations set out in the Articles of Association and any Internal Bylaws. Any member who no longer meets the obligations or eligibility criteria of the Association may be struck off the list by decision of the Board of Directors.

distributors/supermarkets/hotel and restaurant groups; service providers; etc.

⁵ Support organisations include all private sector, public sector and civil society structures working for the development of agricultural value chains.



A member of the Association shall be struck off the list in the event of :

- Resignation: Resignation must be submitted in writing and is effective at the end of the financial year in which it is registered. It cannot be retroactive. The Association reserves the right to inquire the member to pay any previous membership fees still due.
- Exclusion: exclusion is pronounced by the Board of Directors by a two-thirds majority of votes and is effective immediately. The excluded member shall be informed by the General Delegation of the decision taken by the Board of Directors. The member may be heard beforehand if it so requests. Exclusion may be pronounced in particular for the following reasons
 - The member behaves in a manner that does not comply with the ethics of membership of the Association, does not comply with the Articles of Association and/or does not comply with the provisions of any Internal Bylaws.
 - The member is in default of payment and does not respond to reminders and injunctions issued through the intermediary of the General Delegation. The Board of Directors may decide on the possibility of proposing to the active member in default of payment of its dues to switch to associate member.

Exclusion shall not be retroactive and shall not entail the reimbursement of membership fees paid. It should be noted that exclusions for serious misconduct must be ratified by the General Meeting.

- Dissolution, liquidation and/or legal restructuring of the member.

Striking off is pronounced by the Board of Directors by a two-thirds majority of votes and takes effect immediately. The deregistered member shall be informed of the decision by mail (including e-mail) via the General Delegation.

The Internal Bylaws may give further details on the practical and organisational arrangements for the resignation, exclusion and/or striking off of members of the Association, provided that these are not in contradiction with the Articles of Association.



Part 3: Administration and operation

Article 9. General Meeting

The General Meeting alone shall be competent to decide on the essential acts of the Association and to pronounce on all matters for which the present Articles of Association have not assigned specific competence to the other organs of the Association. Its purpose is to decide on the direction of all activities and to assess, from all points of view, their implementation. The General Meeting is competent to :

- To hear the activity report for the past year, the financial report for the past year and the auditor's report(s);
- To approve the accounts for the past financial year and the allocation of the results;
- To elect directors or renew/revoke their mandates;
- To give *discharge*⁶ to the directors for the management of the past financial year. By discharging the directors, the members of the Association waive their civil liability for any mismanagement;
- Review the draft programme of activities for the following year;
- To hear about the evolution of the Association's membership (i.e., new memberships/changes in Articles of Association/exclusions);
- To amend the Articles of Association of the Association (exclusively at an Extraordinary General Meeting (EGM));
- To decide on the dissolution or merger of the Association, or its transformation into another legal form (exclusively at an EGM).

All decisions are voted without any particular formality, except for those regarding the appointment of directors, which are voted on by secret ballot.

Only items on the agenda may be decided or voted upon by the General Meeting.

The deliberations are the subject of minutes prepared, on behalf of the Secretary General, by the General Delegation. These are approved and signed by the Chairman of the Board of Directors in office (or by the Vice-Chairman or another designated director) and sent to the members. They are kept at the Association's headquarters or at the General Delegation. The approval of each set of minutes is pronounced at the beginning of the following General Meeting.

Two types of General Meetings are provided for in the Articles of Association: the Ordinary General Meeting (OGM), which deals with the day-to-day life of the Association, and the Extraordinary General Meeting (EGM), which deals with exceptional decisions.

⁶ The discharge given to the directors for their management does not prevent the meeting from dismissing them.



9.1. Ordinary General Meeting

The OGM allows the directors and the General Delegation to exchange with the members of the Association about the activities of the past year and the future.

The OGM meets annually, no later than six months after the end of the financial year. It is chaired by the President (or the Vice-President or another designated director).

OGMs are convened at the registered office or at any other place indicated on the convocation (including digital platform, see below).

Notices of the OGM are sent by the General Delegation, on behalf of the President of the Board of Directors, to the active members and associate members at least one (1) month before the date of the OGM.

The notices shall include the agenda and, as far as possible, the documents necessary for the information of the members.

If elections are to be held, the list of candidates for the position of director and a proxy shall also be sent with the invitation. However, these items are only sent to active members.

Only the permanent representatives of each member are invited to participate in the General Assemblies. Active members who are unable to attend may be represented by another active member by means of a written power of attorney.

Each active member in good standing, present or represented, has one vote. Each active member in good standing may receive a maximum of 4 voting proxies.

There is no minimum quorum for the holding and deliberation of the OGM. Decisions are taken by a simple majority of the votes of the active members, present or represented, in order of contribution.

In order to take into consideration, the geographical distribution of the Association's members, the modalities of participation in OGMs extend to all means of communication available to the convened members (i.e., face-to-face meetings, videoconferencing, teleconferencing, secure electronic voting form, etc.), provided that the technical characteristics allow to guarantee the integrity of the debates and the protection of the resolutions taken.

All members, active and associate, have access to the OGM but only active members, in good standing, have a vote.

The Internal Bylaws may extend the practical and organisational arrangements for convening, participating in and voting at meetings of the Ordinary General Meeting, provided that they do not conflict with the Articles of Association.

9.2. Extraordinary General Meeting

The EGM deliberates on non-routine operations relating to the life of the Association which do not fall within the remit of the OGM. In particular, the EGM is the only governance body to deliberate on the modifications to be made to the Association's Articles of Association or to pronounce the dissolution or merger of the Association, or its transformation into another legal entity. Draft amendments to the Articles of Association must be communicated to the members when the meeting is convened.



Notices of the EGM are sent by the General Delegation, on behalf of the President of the Board of Directors, to the active members and associate members at least one (1) month before the date of the meeting. An EGM may be convened at the request of two-thirds of the active members of the Association who have paid their dues.

The notices of meeting include the agenda, as well as, as far as possible, the documents necessary for the information of the members. EGMs are convened at the registered office or at any other place indicated on the notice (including digital platform, see below).

It shall be chaired by the President (or the Vice-President or another designated administrator). The quorum is established when 33% of the active members, up to date with the payment of their subscription, are present or represented. Decisions of the EGM are taken by a two-thirds majority of the active members, up to date with the payment of their membership fees, present or represented.

If the quorum is not reached in first instance, a new EGM will be called to decide on the same agenda. For this one, the quorum is established when 10% of the active members, up to date with the payment of their subscription, are present or represented. Decisions will be taken by a simple majority of the votes of the members present or represented.

If the quorum is not reached in second instance, a new EGM will be called to decide on the same agenda where no quorum will be required. Decisions will be taken by a simple majority of the votes of the members present or represented.

The modalities of participation and decisions at EGMs extend to all means of communication available to the convened members (i.e., face-to-face meetings, videoconferencing, teleconferencing, secure electronic voting form, etc.), provided that the technical characteristics allow to guarantee the integrity of the debates and the protection of the resolutions taken. It should be noted that secure electronic voting can take place before, during or after the General Meeting.

The Internal Bylaws may extend the practical and organisational arrangements for convening and attending EGM meetings, provided that these are not in contradiction with the Articles of Association, including the arrangements for re-convening an EGM where the quorum has not been reached.

Article 10. Board of Directors

The Board of Directors is responsible for defining the strategic orientation of the Association, as validated by the General Meeting, and for deciding on the distribution of tasks between the directors and the General Delegation.

The Board of Directors thus has extensive powers to take all resolutions for which competence has not been expressly attributed to the General Meeting. The Board of Directors shall take all decisions necessary for the proper functioning and management of the Association with regard to the use of funds, resources, and other assets. The Board of Directors may in particular:

- Define the strategic direction of the Association;
- Decide on the admission or exclusion of members of the Association;
- Decide on the Association's programme of activities for the following year, including the programming of the various programmes implemented;
- Decide on the provisional budget of the Association;



- Set the amount of membership fees and other charges for members;
- Decide on the creation and/or closure of job openings within the Association;
- Decide on the setup and/or dissolution of working committees within the Board of Directors;
- Convene general meetings and determine their agenda;
- Elect the members of the Executive Committee and supervise their actions (i.e. to be accountable for their actions);
- Decide on the opening of bank account(s) for the management of operations;
- Appoint the General Delegate ;
- Decide, subject to ratification by the next Ordinary General Meeting, on the opening/closing of COLEAD branches (and the most appropriate legal form, if any), depending on the needs for the implementation of activities or which are likely to contribute to the achievement of the Association's purpose;
- Close the annual accounts of the Association as at 31 December of each year, submit them to the General Meeting for approval and propose the allocation of the results;
- Decide on the projects to be submitted to the General Meeting;
- Decide to take legal action on behalf of the Association;
- Decide on the delegations of signature and representation to be given to the General Delegate and to other persons within the General Delegation.

The Board of Directors shall be composed of *a minimum of* twelve (12) Directors and a maximum of sixteen (16) Directors, half of whom shall be from ACP countries and half from nations forming an integral part of the European continent (hereinafter defined as "European"). The Directors shall be chosen from among the permanent representatives of the active members of the Association who have been members for at least two (2) years and are in good standing at the time of the elections.

The mandate of a director is *intuitu personae*, i.e., directors are elected in a personal capacity and are therefore not replaceable. When an active member whose permanent representative has been elected director informs the Board of Directors of (i) the appointment of another permanent representative or (ii) his or her departure (for whatever reason, voluntary or otherwise) from the active member, the elected director is thus *de facto* stripped of his or her mandate.

Directors are elected by the OGM, by secret uninominal ballot and by a majority of the votes cast by the members entitled to vote in the ballot. In order to ensure a certain stability within the Board of Directors and continuity of action, the term of office of directors is four (4) years, starting from the date of the OGM at which the vote is held, until the next ordinary elections, which will be held at the time of the OGM deciding on the accounts for the financial year.

In the year of the elections of the Board of Directors, at least one (1) month before the OGM, the General Delegation sends the call for candidates to the active members and compiles the list of candidates for the Board of Directors. The list is finalised at the latest on the day of the OGM and is communicated to the active members. Only the names on this list will be eligible for voting.



Each active member present who is entitled to vote is called upon to cast his/her vote (i.e., either to deposit his/her ballot in a ballot box if the elections are held in person, or to vote electronically if necessary). The results of the votes are announced at the end of the OGM by the Chairman of the Board and the new directors are confirmed.

Active members who are unable to attend General Meetings may be represented by another active member. A proxy must be issued in the name of a designated active member. The proxy is valid for one meeting only. As an exception, it may be given for two meetings held on the same day or, if the meeting is unable to decide due to lack of quorum, or for successive meetings held on the same agenda. At the OGM each active member present may hold a maximum of four proxies.

Thus, after the elections of the Board of Directors, the directors choose collegially among the elected directors the four (4) members of the Executive Committee.

Directors' terms of office end in different ways:

- **Expiry of their term of office and non-renewal**, in accordance with the principles governing the election of directors and the renewal of directors' terms of office;
- **Resignation during the term of office**: it does not have to be accepted by the General Meeting to be effective. It constitutes an act of unilateral will on the part of the director that the General Meeting must record. However, the director may not prejudice the Association by resigning, which shall be assessed according to the circumstances, and shall remain in office if the minimum number of directors remaining is not sufficient, until a new director is appointed or co-opted.
- **Revocation during the term of office**: the principle of parallelism of forms entails that the director's mandate may be revoked *ad nutum* by the General Meeting, by a simple majority of votes, as provided for in Article 2004 of the Civil Code. However, this principle also requires that the revocation of the mandate must be included in the agenda, unless the decision is justified by unforeseen revelations made during the meeting and of such gravity that it is impossible for the members of the Association to retain their confidence in the director.
- **Death during the term of office**: the director's mandate is *intuitu personae*. Therefore, the term of office automatically ends upon his or her death.

In the event of resignation/revocation/death of one or more Directors during their term of office, the parity of representation between Directors from ACP and European countries shall not be respected until the next scheduled elections, provided that the minimum number of twelve (12) Directors is respected.

When the minimum number of Directors required is no longer reached, the Board of Directors may co-opt the number of Directors necessary to reach the minimum number of Directors required. This co-option procedure will ensure, where possible, that parity of representation between directors from ACP and European countries is restored. Co-opted directors must be ratified by the next OGM. The terms of office of co-opted Directors shall expire on the date on which the terms of office of the Directors replaced would normally expire.

The Board of Directors is convened by its Chairman or by the General Delegation, with the Chairman's agreement, by sending a simple letter (including e-mail) to each director at least one (1) month before the date of the meeting.



The invitation shall be accompanied by a proposed agenda and as far as possible, the documentation necessary for its consideration.

The Board of Directors shall meet as often as required in the interest of the Association and at least twice a year, except in exceptional circumstances which would prevent the holding of two annual meetings. The modalities of participation in the meetings of the Board of Directors are extended to all means of communication available to the directors (i.e., face-to-face meetings, videoconferencing, teleconferencing, etc.) provided that the technical characteristics allow the integrity of the debates to be guaranteed.

The deliberations of the Board of Directors are recorded in minutes that provide evidence of the regularity of the deliberations and resolutions adopted. These minutes are presented in the form of a written summary of the deliberations and resolutions adopted.

The minutes are approved by the President in office and sent to the Directors. The approval of each set of minutes is pronounced at the beginning of the first meeting of the following Board of Directors.

An attendance register is kept. For the validity of the deliberations, a quorum of 50% of the directors plus one is necessary at the beginning of the meeting. Decisions are taken by a majority of the votes of the directors present or represented. Each director shall have one vote and may hold only one proxy. In the event of a tie, the Chairman shall have the casting vote.

It should be noted that the quorum must be reached at the opening of the meeting. If, during the course of the meeting, and for whatever reason, a number of directors withdraw, this will not affect the validity of the deliberations and any resolutions taken, even if they are made at a time when the quorum is no longer present.

Resolutions may be taken by any means of communication available to the directors (i.e., face-to-face voting, voting by show of hands or in writing by video conference, oral voting by teleconference, secure electronic voting in accordance with the legal provisions in force in France at the time of the vote, etc.). It should be noted that secure electronic voting can take place before, during or after the Board of Directors meeting.

The mandate of a director is not remunerated. However, COLEAD will cover the travel and accommodation expenses of the directors when they travel to attend statutory meetings and/or events/meetings/missions as a representative of the Association, where appropriate.

The principle of *per diem* is applied for ACP directors. An application for reimbursement of expenses must be made by European directors.

Article 11. Executive Committee of the Board of Directors

The Executive Committee is an emanation of the Board of Directors: it is then elected by it and among its members. Thus, after the elections of the Board of Directors, the directors choose collegially among the elected directors, a bureau composed of:

- a **President**: the President is authorised to represent the Association alone in all acts of civil life, including legal representation, and is vested with all powers to this effect. He may only enter into transactions with the authorisation of the Board of Directors, which must be given by a relative majority. He shall chair all General Meetings and, in the event of absence or illness, he shall be replaced by the Vice-President if necessary (or by another director of his



choice). The President may, under his responsibility and within the limits of the powers conferred on him by law, by the Articles of Association and by the practical provisions set out in any Internal Bylaws, entrust one or more directors or third parties with any special mandate for one or more specific purposes.

- a **Vice-President** (from European countries if the President is from ACP countries, and vice versa): the Vice-President is responsible for acting in place of the President in the event of the latter's absence or impediment. However, the Vice-President cannot substitute for the President on a daily basis.
- a **Secretary General**: the Secretary General is responsible for keeping the various registers of the Association and ensuring that the minutes of the meetings and the Board of Directors are accurate. Beyond his administrative role, an important aspect of his position is to act as a link between the different members and to ensure the cohesion of the office.
- a **Treasurer**: the Treasurer shares with the President the responsibility for all matters relating to the management of the Association. He/she has, alone or with the President, the signature on the Association's bank accounts. He/she shall make payments, collect receipts and, in this capacity, operate the Association's accounts and shall be responsible for keeping them. He shall submit the financial report to the General Meeting for approval each year. He/she is also authorised to sign, alone or with the President, the employment contracts of the Association's employees and any other type of contractual commitment on behalf of the Association.

The members of the Bureau are elected for the duration of their mandate as directors.

The Bureau ensures the implementation of the deliberations and resolutions of both the Board of Directors and the General Meeting, ensures the day-to-day management of the Association within the framework of the guidelines laid down, and monitors the proper functioning of the Articles of Association, as well as compliance with the regulations.

Termination of office within the Bureau may result from the same causes and is subject to the same procedure as termination of office within the Board of Directors. The directors shall then elect a replacement who shall hold office until the next elections.

Article 12. General Delegation

The Board of Directors may, if it so wishes, delegate certain powers of representation, management, and signature, with regard to the competences granted to it, to the General Delegation. This delegation of powers is intended to allow simpler and more fluid day-to-day management of the Association's activities. For the delegation of powers to be valid, i.e., for it to entail a transfer of responsibility, several conditions must be met:

- The author of the delegation is the holder of the delegated power;
- The delegation of powers defines precisely and exhaustively all the tasks that the delegator intends to entrust;
- The author of the delegation delegates only part of his powers and not all of them;
- The delegate must have the necessary competence, authority and means to effectively exercise the powers delegated to him/her.



The written proof of the delegation of powers must be drawn up in as many copies as there are parties to the act, be signed by the delegator and the delegatee and be handed to each of them.

The role of the General Delegation, headed by a General Delegate appointed by the Board of Directors and necessarily chosen from outside the directors elected by the General Meeting, is to organise and manage the daily life of the Association's activities.

The General Delegate reports to the Board of Directors, at least once a year, on the conditions of execution of his mission. He is empowered to execute the decisions taken by the Executive Committee, the Board of Directors and the General Meeting.

In order to carry out the various actions that the General Delegation is called upon to carry out, it can call upon human resources within the Association as well as external experts with whom it concludes service contracts.

The General Delegate may, after consultation with the Board of Directors, appoint one or more persons to assist him in the execution and implementation of the Association's activities, within a Management Committee.

Each member of the Management Committee may also be granted powers of representation, management, and signature by the Board of Directors.

Article 13. Resources

The resources of the Association include all resources authorised under the laws and regulations in force, as applicable to Associations under the 1901 law.



Part 4: Other provisions

Article 14. Internal Bylaws

The Board of Directors may draw up or amend optional Internal Bylaws. They are intended to specify and supplement the Articles of Association, particularly with regard to practical and operational provisions not provided for in the Association's Articles of Association.

The provisions of the Internal Bylaws shall be interpreted in the light of the Articles of Association. In case of ambiguity or contradiction, the Articles of Association shall take precedence over the Internal Bylaws.

The Internal Bylaws must be available at the Association's headquarters and at the General Delegation, and a copy must be given to each member who requests it, if applicable.

Article 15. Dissolution

The dissolution of the Association may only be pronounced by the Extraordinary General Meeting, convened specifically for this purpose, and ruling under the quorum and majority conditions provided for in Article 9. The Extraordinary General Meeting shall appoint one or more liquidators to carry out the liquidation.

The net assets shall be distributed in accordance with Article 9 of the Law of 1 July 1901 and the Decree of 16 August 1901. Under no circumstances may they be distributed among the members of the Association.

Article 16. Publicity and validity of the Articles of Association

The present Articles of Association, approved at an Extraordinary General Meeting on 22 June 2022, and containing the full consent of the members, shall come into force on 1^{er} January 2023. On that date, the present Articles of Association shall cancel and replace the previous Articles of Association dated June 2018.

As from the decision to amend the Articles of Association taken by the competent body, the Association must declare its new Articles of Association to the authorities.

The provisions of the Articles of Association shall be interpreted in the sense of their conformity with French law. The nullity of one or more provisions of the Articles of Association shall not entail the nullity of the Articles of Association as a whole.