

AMENDED AND RESTATED
STATUTES OF
THE AMERICAN CLUB OF THE RIVIERA

The American Club of the Riviera, an association organized and existing under and by virtue of the provisions of the Loi des Associations de 1901 and Decree-law of April 12, 1939 (the “**Association Law**”),

DOES HEREBY CERTIFY:

1. That the name of this association is The American Club of the Riviera, and that this association was originally formed pursuant to the Association Law on April 29, 1964.

2. That the Board of Directors has proposed to amend and restate the Statutes of this association, declaring said amendment and restatement to be advisable and in the best interests of this association and its members, and authorizing the appropriate officers of this association to solicit the consent of the members therefor, which resolution setting forth the proposed amendment and restatement is as follows:

RESOLVED, that the Statutes of this association be amended and restated in their entirety to read as follows:

ARTICLE 1. DESIGNATION

The name of this association is The American Club of the Riviera (the “ACR” or the “Club”).

The address of the registered office of the ACR in France is: c/o M. Jaber Jallad, Reve d’Or, 111 boulevard Leader, 06150 Cannes La Bocca. The registered office of the ACR may be transferred at any time by decision of the Board of Governors.

The duration of the association is unlimited.

ARTICLE 2. OBJECT

The object of the association is:

- To cultivate professional, social and cultural relationships among Americans, French and other nationals living on or visiting the French Riviera.
- To preserve and share traditions, language and culture and to promote a continuing exchange of friendship and understanding between organizations of public interest with similar goals or purposes and members of the Club.
- To honor the French Riviera communities by using local resources and supporting local businesses.

- To promote goodwill, understanding, mutual respect and cooperation between the citizens of the United States and France.

The American Club's goals rest on the foundation of shared values, including

- Friendship, hospitality and civility in all interactions,
- Intercultural awareness – respecting, exploring and celebrating cultural differences and similarities,
- Inclusion and diversity.

ARTICLE 3. MEMBERS

There are two categories of members created in the Association:

- a) Active Members are those paying annual dues. Membership is open to all who have an active and real interest in the objectives and development of the Club and wish to contribute to its success and growth.
- b) Honorary Members are persons who have rendered exceptional service to the ACR whether in its governance, development or object or who are otherwise deserving of the title. The Board may from time to time confer honorary membership on such persons. Honorary Members are exempt from paying dues. Honorary members shall remain so until their resignation, removal or death.

Duration: Membership in the ACR is on an annual basis from January to December. Membership continues indefinitely, so long as Members are in good standing (i.e., annual dues are timely paid and the conditions of membership in the ACR are respected). Membership terminates by resignation, death or removal for cause as set forth in the By-Laws.

ARTICLE 4. DUES

New members shall pay an initiation fee and all active members shall pay annual dues, both of which shall be determined each year by the Board of Governors and ratified by the Members. Once paid, the initiation fee and annual dues are not reimbursable, other than in exceptional circumstances (resignation for unforeseen move away from the region).

ARTICLE 5. BOARD OF GOVERNORS

A Board of Governors consisting of active members elected at the Annual Meeting shall govern the ACR. The Board shall be comprised of the Officers and at a minimum, three active (3) members. Non-officer governors are put forth by the Nominating Committee and when elected, serve for one (1) year. Non-officer governors may be renominated or re-presented for

election if at least 75% of the Governors support such renomination or re-presentation. In case of a vacancy, a majority of the Board of Governors may elect to fill a vacancy until the next Annual Meeting.

The Board of Governors shall meet at least twice per year at the invitation of the President or at the request of 50% of the Governors or 25% of Active Members. The Officers shall meet at least quarterly at the invitation of the President.

Unless otherwise stated, decisions of the Board of Governors require a simple majority of those present in person, by telephone or by proxy/ power of attorney.

ARTICLE 6. OFFICERS

The Nominating Committee of the Board of Governors shall propose a slate of suitable candidates from among active Members to be the Officers who shall be comprised of a President, one or more Vice-Presidents, a Secretary and a Treasurer. The Club shall also have a Legal Advisor who may or may not also be an Officer. The Governors (including the Officers) shall be elected by the Members at the Annual General Meeting.

The offices of President and Treasurer may not be held simultaneously by the same person. Officers are elected for one (1) year terms, which may be renewed, if approved by at least 75% of the Governors.

The powers of the Board of Governors and of the Officers shall be as set forth in the By-Laws and as determined by the then current French law.

ARTICLE 7. ANNUAL GENERAL MEETING

The Annual General Meeting is held at least once a year and is called upon no less than fifteen (15) days prior notice to all members. The notice includes the agenda items to be covered. The President, assisted by the Board of Governors, presides over the meeting and reports on the state of the Club. The Treasurer reports on the financial state of the Club. Members vote on the proposed initiation fee and dues for the upcoming year as well as on the candidates for Board of Governors (including Officers).

A majority of the votes present or represented by proxy shall be required to take action or make decisions. All votes shall be by voice vote or raise of hands. In certain circumstances, the Nominating Committee or the Board of Governors may determine that a written ballot is necessary and in such cases, the written ballot election method shall be used.

Extraordinary General Meetings may be called by the President if deemed in the best interests of the Club or upon request of 25% of Active Members, in accordance with the notice procedures set forth herein. Such Extraordinary Meetings shall be called solely to amend or modify the present Statutes or to dissolve the Club. A two-thirds majority of Active Members voting shall be required for such actions.

ARTICLE 8. RESSOURCES / FUNDS

The resources of the ACR consist of dues, initiation fees, contributions, subsidies and all other sources authorized by law.

ARTICLE 9. COMPENSATION; INDEMNITIES

All functions, including those of the members of the Board of Governors and of the Officers, are non-remunerated. From time to time, Members of the Board of Governors may be reimbursed for expenses incurred on behalf of the Club, upon presentation of supporting documentation and receipts.

The ACR shall indemnify members of its Board of Governors including its officers and representatives from any liability regarding the Club and the affairs of the Club, unless the person fraudulently and intentionally violated the law and/or maliciously conducted acts to damage and/or defraud the Club, or as otherwise provided under applicable law.

ARTICLE 10. BY-LAWS

The internal affairs of the Club shall be run in accordance with the By-Laws which may be adopted from time to time by the Board of Governors and ratified by the Members at the next Annual General Meeting.

ARTICLE 11. DISSOLUTION

Upon the dissolution of the Club, after paying or making provisions for the payment of all the legal liabilities of the Club, assets shall be distributed for one or more exempt purposes within the meaning of the French Association Law, or the corresponding section of any future law(s) applicable to similar organisations. Any assets remaining may not be distributed to members of the Club, even partially, other than as reimbursement for a loan or for a contribution to the Club.

Cannes, _____ 2019.

Statutes established on 29 April 1964 in Nice.

Latest modification dated January , 2019.