

THE 2003 CONSTITUTION OF
THE FRENCH BUSINESS COUNCIL
OF DUBAI AND THE NORTHERN EMIRATES

ARTICLE I

ESTABLISHMENT AND NAME

1. Established in Dubai, there is a Council gathering companies and individuals, based or residing in Dubai and/or the Northern Emirates (Sharjah, Ajman, Fujairah, Umm Al Quwain and Ras Al Khaimah) - referred to hereinafter as D&NE -, to promote French commercial and industrial interests.
2. This Council is known as the French Business Council of Dubai and the Northern Emirates or “FBC” in its short form and shall adhere to the present constitution.
3. The FBC offices are located in the city of Dubai at P.O. Box 25775 Dubai U.A.E. This can be amended by its voting members as defined in sections A, B and C of article III of this constitution, through any general meeting of its members as set forth in section C of article V of this constitution.
4. The FBC came to life by the adoption of its first constitution in October 1985 by the founding members who are listed hereunder:
 - Mr. Camus
 - Mr. Parseghian
 - Mr. Nicolai
 - Mr. Joel Lebrun
 - Mr. Michel Regnault
5. This constitution is the amendment of the October 1999 constitution which replaced the first one of October 1985 adopted when the FBC was created.

ARTICLE II

OBJECTIVES

1. The FBC is a voluntary non profit association of individuals and companies whose objectives are:
 - To gather companies and individuals to promote French commercial and industrial interests in D&NE and bilateral business community relations between D&NE and France, as well as to support the interest and commitment of France and its business community to the D&NE markets.
 - To provide a link with organizations in France who are dedicated to the bilateral development of trade relations and corporate investments between the Middle East and France and to promote the development of commerce between France and D&NE
 - To provide the opportunity for French business people representing French companies present in D&NE or working with local companies in D&NE to meet on a regular basis and to act as an information exchange forum for current and expected business opportunities.
 - To be a direct liaison centre with French and other chambers of commerce and industry as well as business organizations, and to increase the French business community's awareness of Dubai's commercial position in the Middle East.
 - To organize and promote events which are reinforcing the image of France in D&NE, to work with individuals and organizations D&NE on matters of mutual interest.
 - To create a business and information centre for French companies and individuals contemplating their eventual establishment in D&NE and assist them in their endeavour within the limits of its capabilities.

3. The FBC may do all lawful things which may be incidental or conducive to the attainment of the above mentioned objectives. The FBC shall not attempt to restrict or in any manner interfere with any lawful activity undertaken by any of its members. The FBC shall neither engage in any political activity nor allow its funds or facilities to be used for political purposes.

ARTICLE III

MEMBERSHIP

SECTION A. Categories of membership

1. Business membership:

- Business membership is open to all D&NE companies, organizations or businessmen having or seeking to have relations with the French business community.

2. Individual membership:

- Individual membership is open to:
 - French citizens working as executives of companies established in D&NE
 - UAE and other nationals based in D&NE having an interest in the promotion of bilateral commercial relations between the UAE and France

3. Non resident membership:

- Non resident membership is open to all companies and individuals who do not have a presence in D&NE and would otherwise qualify for FBC business or individual membership and have or are seeking to have a significant business interest in D&NE. Members in this category can however not hold elective office as set forth in paragraph 1 of section D of article III of this constitution.

4. Honorary membership:

- The French ambassador, the French consul and the French trade commissioners (local and regional) are honorary members, they can participate or be represented for the deliberations of the Executive Committee, annual, general and extraordinary general meetings.
- Honorary members do not have the right to vote at the annual, general or extraordinary general meetings of the FBC. Honorary members are and shall not be liable to pay membership fees and / or subscriptions.
- Membership in this category is limited to selected distinguished persons who are invited to become honorary members at the behest of the Executive Committee with the unanimous consent of its members.

- Regulations governing honorary members are and shall be determined by the Executive Committee.

SECTION B. Determination of membership

1. The eligibility and final acceptance to be a member for any company, organization or individual is and shall be determined by the Executive Committee and passed by a simple majority vote. The FBC by-laws will establish and may, from time to time, review the guidelines for members' standards insofar as such guidelines will not be inconsistent with this constitution.
2. Membership shall be for one year, renewable for subsequent similar periods. The qualification of a paying member will only be obtained after the full settlement of the annual membership fee applicable.
3. Applications for membership shall contain the name, address, business activity and / or occupation of the applicant, and such other information as may be requested by the Executive Committee. Company members shall be represented by their head officer or by his or her legally delegated executive.
4. Every member shall notify the Executive Committee of any impending change in his or her status which might affect his or her eligibility for membership. The Executive Committee, at its own discretion, shall be entitled to review the status of members from time to time at its own discretion.
5. The number of honorary members shall be restricted to not more than 10% of the number of the membership fees paying members.
6. The Executive Committee shall determine the membership fees applicable to each category of membership, and may establish one or more subcategories of membership and their corresponding attributable fees.

SECTION C. Right to vote

1. Business, individual and non resident members as qualified in paragraphs 1, 2 and 3 of section A and paragraphs 1, 2, 3, 4 and 6 of section B both of article III of this constitution respectively, are eligible to and may vote. There shall be only one vote per paid membership. There shall not be more than two votes from representatives of the same company, irrespective of their membership status.
2. Business, individual and non resident members may assign their vote to any other fellow voting member of the FBC to act as their proxy for voting purposes during any general meetings under the provisos that:

- Such an assignment is received by the Executive Committee in writing at least 24 hours prior to the meeting taking place.
- That the proxy voting guidelines as set forth in paragraph 1 of section C of article IV of this constitution are respected.

SECTION D. Privilege to hold office

1. Any voting member or his/her representative may hold elective office in the FBC provided they reside in D&NE with the exception of the positions of the President and the 1st Vice President which must be held by French citizens exclusively.

ARTICLE IV

MEETINGS OF THE FBC

SECTION A. Annual general meeting

1. An annual general meeting shall be held in the month of October of each year. A written notice of such a meeting including its corresponding agenda shall be communicated to the members at least two weeks prior to each annual general meeting.
2. The following business shall be conducted during the annual general meeting:
 - Nomination of a meeting president
 - Reading, presentation and distribution of the executive committee's annual report
 - Reading, presentation and distribution of the auditor's annual report
 - Election of the new executive committee
 - Election or appointment of the new auditor
 - Other matters placed on the agenda announcing the annual general meeting

SECTION B. Extraordinary general meeting

1. The Executive Committee may call an extraordinary general meeting, if it becomes aware of matters of sufficient importance to the FBC which should be put before the members for a vote and where such time frame does not coincide with the annual general meeting.
2. The Executive Committee must call an extraordinary general meeting if it receives a written request for the same, signed by either the 4 members of the Executive Committee or twenty five percent - 25% - of the paying members of the FBC. Such a request must include an outline of the matter which the President or the group of members wish to put before the FBC for a vote.
3. Members should be given a written notice of such meetings including the agenda thereof, at least three weeks before the requested date of each extraordinary general meeting.
4. During extraordinary general meetings, only the proposal of resolutions placed on the agenda shall be discussed.

SECTION C. Quorum and voting

1. The quorum for all annual general meetings shall be thirty three percent - 33% - of the FBC members eligible to vote, present either physically or by proxy through another member. At any annual general meeting, a member cannot hold more than three - 3 - proxies besides his own vote.
2. The quorum for all extraordinary general meetings shall be sixty six percent - 66% - of the FBC members eligible to vote, present either physically or by proxy through another member. At any extraordinary general meeting, a member cannot hold more than two - 2 - proxies besides his own vote.
3. In the event of there being no quorum present at any annual general or extraordinary general meeting, the meeting shall be adjourned to the following month at a place, date and time to be appointed. Notice of such meeting and a copy of the agenda shall be sent to all members at least three weeks before the rescheduled meeting.
4. Should the number of voting members then present, be insufficient to form a quorum, those present shall be considered as a quorum, but they shall have no power to alter, amend or make additions to any proposed resolution appearing on the agenda of the adjourned meeting:
 - In annual general meetings, resolutions shall be adopted if approved by a simple majority of the members voting. In the event of a tie, the President's vote – or the 1st vice president's if presiding the meeting as set forth in paragraph 2 of section B of article VI of this constitution - shall be binding.
 - In extraordinary general meetings, resolutions shall be adopted only if approved by a two-thirds - 2/3rd - majority of the members voting.
5. Only paying members of the F.B.C. who have paid their membership fees in full one week prior to the date of a meeting shall be entitled to vote.

SECTION D. Official report

1. An official report of each annual general meeting and extraordinary general meeting shall be made. This report shall be signed by the meeting or sitting president and secretary general, as applicable, and shall subsequently be sent to all members.

ARTICLE V

EXECUTIVE COMMITTEE

SECTION A. Designation of the Executive Committee

1. The FBC shall be administered by an Executive Committee of twelve -12- persons elected amongst the paying members, who qualify as such, as outlined in paragraph 2 of section B of article III of this constitution, at the annual general meeting to be held in October each year.
2. These twelve -12- members shall be constituted as follows:
 - Eleven - 11 - elected at the annual general meeting by the voting members.
 - The FBC 's outgoing President.
1. Nominations to be elected to the Executive Committee shall be solicited from all members of the FBC at the time notice for the annual general meeting is given. All nominations must be received in writing by the Executive Committee not less than two weeks before the annual general meeting date. The Executive Committee will circulate the list of the nominees to all members at least one week prior to the annual general meeting and the ensuing elections.
2. Election shall be by simple majority of the members voting. The count shall be public and the results shall be announced. Proxy votes shall be permitted as outlined in paragraph 1 of section C of article IV of this constitution or upon such terms as the Executive Committee may establish and communicate to members at least three weeks prior to the annual general meeting date.
3. Members of the Executive Committee are and shall be elected based on their personal capabilities and capacities.
4. If for any reason, a member of the Executive Committee is unable to serve a full year, or misses three – 3 – consecutive Committee meetings, the Executive Committee may fill this vacancy by co-opting another FBC member on the Executive Committee. Priority should be given to those who were nominated to the elections but were not elected based on the descending order of the number of votes they have received. Co-opted members will have to be approved during the next general meeting, meanwhile they will be able to vote and to participate normally to Executive Committee.
5. The co-opting procedure shall not be possible in case of four or more members of the Executive Committee vacate their posts singularly or collectively. In this case the Executive Committee shall

be considered as resigned and new elections will have to be organized and take place three weeks after this condition becomes existent. The newly elected Executive Committee shall be in office until the next annual general meeting in October.

SECTION B. Duties

1. Between general meetings, the Executive Committee, reflecting the members' wishes, shall make all decisions on matters affecting the FBC. It shall decide of the FBC' s orientations, set its future policy, approve the budgets and their possible subsequent modifications, carry out all other activities befitting its objectives as outlined in article II of this constitution, subject to all other provisions being respected.
2. Every year, during its 1st meeting, the Executive Committee shall elect, by simple majority, the Officers of the FBC who shall include a President, a 1st Vice President, a 2nd Vice President, a Secretary General, and a Treasurer. The Executive Committee shall elect the Officers among its members.
3. The Executive Committee may engage staff and obtain offices and other facilities as considered necessary.
4. The Executive Committee may establish its own rules for the conduct of its business and may vary such rules from time to time taking into consideration the FBC' s objectives as outlined in article II of this constitution.
5. The Executive Committee shall be responsible for the financial management of the FBC within the parameters established by the present constitution. However, when the FBC's own resources investment on a given project or a contracted expense meets or exceeds 50% of the previous financial year's audited budget a specific approval must be secured from the Executive Committee by vote with a two-thirds - 2/3rd - majority of the members voting.
6. Executive Committee Members other than those constituting the Board of Officers will be attributed duties corresponding to the relevant FBC activities as mentioned in the FBC by-laws and revised when required.

SECTION C. Meetings

1. The Executive Committee shall meet minimum six - 6 - times a year, with at least once, - 6 - six weeks before every annual general meeting after being convened by either the President or the Secretary General, or based on the request of one third of its members.
2. Meetings shall be arranged by the Executive Committee on a monthly basis, more often is required. The date, time and agenda for all meetings shall be notified to members preferably one - 1 - week in advance.

1. The quorum for all meetings of the Executive Committee shall be of six members - 6 - out of twelve including the President or the 1st Vice President. All actions shall be taken by a simple majority vote of those present, unless otherwise provided in the by-laws of the FBC. In case of a tie the President's vote - or the 1st vice president's if presiding the meeting as set forth in paragraph 2 of section B of article VI of this constitution - will be binding.

1. The Executive Committee shall establish rules of procedure which shall be stated in the by-laws of the Council.

ARTICLE VI

OFFICERS

SECTION A. Designation of Officers

1. The Officers of the FBC, their nationalities and their membership categories shall be the following

1. President	French citizen and business or individual member, working for a French company or is financially and contractually responsible for a company
2. 1 st Vice President	French citizen and business or individual member
3. 2 nd Vice President	No citizenship requirements, insofar as the provision in paragraph 2 of section A of article VI is met, must be a business or individual member
4. Secretary General	No citizenship requirements, insofar as the provision in paragraph 2 of section A of article VI is met, must be a business or individual Member
5. Treasurer	No citizenship requirements, insofar as the provision in paragraph 2 of section A of article VI is met, must be a business or individual member

2. The Board of the FBC Officers should be constituted by a majority of French citizens.

SECTION B. Duties of Officers

1. The President shall exercise general supervision over the affairs of the FBC. He/she shall represent the FBC in its external relations and shall preside over all its meetings. He/she shall be responsible for implementing the decisions of the Executive Committee. He/she shall be responsible jointly with the Treasurer for all financial receipts, disbursements, accounts, financial records and reports.
2. The 1st Vice President shall perform the duties and responsibilities assigned by the President or the Executive Committee, and shall preside over meetings in the absence of the President.
1. The 2nd Vice President shall perform the duties and responsibilities assigned by the President or the Executive Committee. He/she shall be responsible for membership development and membership services as well as for the programs of the meetings and events the FBC carries out.

2. The Secretary General shall perform the duties and responsibilities assigned by the President or the Executive Committee. He/she shall be responsible for the safe and orderly keeping of all the FBC' s documents and records as well as all relationships with legal counsel and/or consultants.
3. The Treasurer shall perform the duties and responsibilities assigned by the President or the Executive Committee. He/she shall be responsible jointly with the President for all financial receipts, disbursements, accounts, financial records and reports.
4. The Board of Officers shall manage the day to day operations, propose the FBC' s orientations, and its future policy, plan its meetings, chose its guest speakers, control the budgets and their possible subsequent modifications, carry out all other activities befitting its objectives as outlined in article II of this constitution, subject to all other provisions being respected.

SECTION C. Term and vacancies

3. All Officers and members of the Executive Committee shall serve for terms of one year, or until their successors take office.
4. The President is elected every year. His/her term can be renewed by the Executive Committee, twice at most - meaning a maximum of 3 annual terms.
5. In case of vacancy of the Presidency, the 1st Vice President assumes this responsibility - he/she replaces the President until the end of the current term - the 2nd Vice President becomes 1st Vice President and the Executive Committee chooses a new 2nd Vice President during its next meeting.

ARTICLE VII

AUDIT, FINANCES AND FEES

SECTION A. Audit

1. The fiscal year of the FBC shall start on 1st October and end on the 30th September of the following year.
2. The FBC shall have an honorary auditor. In case no qualified candidates - a CPA working for a bona fide D&NE auditing firm - make themselves available, the FBC must appoint an auditor.
3. In the event that more than one qualified auditor make their services available to the FBC one will be elected at the annual general meeting.
4. The Executive Committee shall arrange for the accounts of the FBC to be audited at the end of each financial year and must present the honorary or appointed auditor's report to members at the annual general meeting.
5. The audit shall be carried out and presented according to the standard chart of accounts and financial report presentation attached herewith.

SECTION B. Finances

1. The income of the FBC shall be generated from :
 - Annual membership fees
 - Official subsidies
 - Private donations
 - Non risk investment income
 - Remunerated services
 - Miscellaneous income
2. The outgoing officers must hand over all accounts and make the necessary documentation changes for the transfer of signatures to the newly elected committee within three working days from leaving office.
3. Additional, new, ancillary or sub bank accounts can only be opened with the unanimous consent of the Executive Committee.
4. Cheques issued from FBC accounts can and must only bear 2 FBC officers' signatures, with at least one being the President's or the Treasurer's.

5. All payment vouchers must bear either, a designated FBC employee's and the Treasurer's signatures, or the FBC treasurer's and another FBC officer's signatures.
6. The Executive Committee shall not be able to contract a loan without the prior approval of a general meeting.
7. The FBC's Officers and the members of its Executive Committee cannot be held responsible for any direct or consequential financial loss it incurs as a cause of an acceptable risk taking - as outlined in the objectives of article II of this constitution - or occurrences beyond their control. Except in cases of gross mismanagement and/or malevolence.

SECTION C. Fees

0. The fees shall be fixed by the Executive Committee. The Executive Committee shall have the right to levy additional fees if membership fees applicable are deemed to be inadequate to cover the administrative and other running costs as set forth in the annual provisional budget.
1. Every member shall pay an annual membership fee. These fees shall be considered for the period going from October to September of the following year. New members joining during the calendar period going from October to March of the following year shall pay 100% of the established annual fees while the ones joining during the calendar period going from April to September of the same year shall pay 50 % of the same for the first year only and 100% for the subsequent years.
2. No refunds shall be made in case of a member resigning.
3. Members shall pay a commercial rate for food and refreshments for themselves and their guests at all luncheons and other meetings. These costs shall not be subsidised by the membership fees.
4. Membership will be deemed to have lapsed if the annual fee is not paid within the time prescribed by the Executive Committee or prior to the annual general meeting whichever is earlier.

ARTICLE VIII

AMENDMENT OF THE CONSTITUTION

0. Proposed changes to the constitution shall be submitted to the Executive Committee. No amendment of this constitution can be made unless approved by vote at a special extraordinary general meeting.
1. Modifications of the proposed changes will be possible during the extraordinary general meeting, subject to provisions in paragraph 4 of section C of article IV being met.
2. The Executive Committee shall circulate the proposed changes with the notice calling the extraordinary general meeting for the purpose of amending the present constitution at least three weeks before the vote is to take place.
3. No amendment shall be effective unless approved by a quorum applicable to extraordinary general meetings as outlined in section C of article IV of this constitution.

ARTICLE IX

BY-LAWS

0. The Executive Committee at any meeting, or any voting member at general meetings, may at any time propose make, alter, supplement and/or repeal by-laws of the FBC, as long as such actions are appropriately placed on the agenda of the respectively mentioned meetings and do not conflict with this constitution or with the laws of the Emirate where the FBC holds office and the UAE.
1. All members shall be promptly notified of changes in the by-laws.
2. All by-laws shall be written in one consistent document, original which will remain with the Secretary General or the FBC's director.

ARTICLE X

ADMINISTRATION

0. The Executive Committee shall recruit a non-member director. The Executive Committee shall establish his/her attributes as well as salary.
1. The director shall be in charge of the on going management of the FBC, the coordination of the services rendered and of the implementation of the orientations decided / overseen by the Executive Committee and the Board of Officers to which he/she reports.
2. The director shall write a monthly report detailing the activities of the FBC and shall communicate it to all members of the Executive committee at least five - 5 - days prior to the subsequent meeting.
3. The director shall take part in all FBC meetings except when the Board of Directors declares a meeting as having a “huis-clos” character.
4. The director shall prepare the provisional budget for onward adjustment and approval by the Treasurer and by the Executive Committee respectively.
5. The director shall contract expenses under the supervision of the Treasurer and in accordance with the provisional budget applicable during a given financial year. He/she shall prepare monthly financial statements that must be submitted to all the Executive Committee members at least five - 5 - days before prior to the subsequent meeting.
6. The Executive Committee may recruit another or other non member permanent or part time employee(s) to assist the director to carry out his/her administration duties. Likewise, his/her/their attributes as well as remuneration shall be fixed by the Executive Committee.

ARTICLE XI

DISSOLUTION

SECTION A. Means of dissolution

1. The FBC shall not be dissolved, except following a request for consideration of the same, emanating from an extraordinary general meeting with the consent of not less than two thirds - 2/3rd - of the voting members whether present or represented as outlined in section C of article IV of this constitution.

SECTION B. After dissolution

1. In the event of the FBC being dissolved, one or several liquidators shall be nominated at a general meeting to be in charge of liquidating the FBC's assets in collaboration with the French authorities.
2. All debts and liabilities legally incurred on behalf of the Council shall be fully settled, and the remaining assets shall be donated to such local charitable organizations, as the voting members shall decide.
3. Notice of dissolution shall be given to the members by the most efficient means available.

ARTICLE XII

MISCELLANEOUS

SECTION A. Guests

1. Members are encouraged to bring visiting or residing prominent or business people to open meetings or to otherwise participate in them, as deemed appropriate. The names of all guests shall be notified to the FBC staff in advance and the number of the guests may be restricted by the Executive Committee.
2. The Executive Committee, by simple majority vote, may invite guests to attend their regular meetings, the annual general or the extraordinary general meetings, if deemed useful or beneficial for the activities of the FBC. However, these guests will have a consultative voice only and may not vote.
3. Subject to the express invitation of the FBC's Board of directors, by unanimous vote, the participation of guests their official meetings shall be accepted if deemed useful, albeit with a consultative voice only.

SECTION B. Information / Confidentiality

1. The Executive Committee shall maintain an up to date list of all members.
2. The Executive Committee will, at its discretion, distribute circulars to members containing information or news considered to be of interest for the members.
3. All the members of the FBC pledge to preserve the confidentiality of the received information.

SECTION C. Other

1. The Executive Committee shall liaise with the French authorities in the UAE in general and the French Consulate in Dubai in particular on matters of mutual interest.

ARTICLE XIII

REGISTRATION

0. If required legally, and by decision of the Executive Committee, the present constitution shall be registered in its current English language format and/or if necessary in its translated versions in Arabic and/or French languages with one or more of D&NE authorities - i.e. Dubai Chamber of Commerce, or other official bodies.

1. In case of divergence in the interpretation of the various languages versions of the present constitution the English version will prevail.

As adopted, October, 2003

Verified the day of October 2003 by:

President

Secretary General