

**SMDG**

**Société par Actions Simplifiée**

**Au capital de 15.640 euros**

**Siège social : ROTS (14)**

**1, Rue Saint Germain**

**RCS CAEN 825.234.933 \*\*\*\*\***

# STATUTS

**REFLECTED BY DELIBERATIONS  
OF THE EXTRAORDINARY GENERAL MEETING**

**DATED \_\_\_\_\_**

## **ARTICLE 1 - FORME – shareholder numbers**

A. The Company was created by private deed dated at FLEURY SUR ORNE (14) on 25 January 2017, in the form of a Sole Shareholder Company.

It is governed by the present articles of association and the provisions in force, in particular:

- articles L 237 to L 237-10 and L 244-1 to L 244-4 of the Commercial Code,
- Book II of the Commercial Code,
- All legislative and regulatory texts, codified or not, applicable during the course of social life.

B. The Company comprises several shareholders, owners of the capital, who bear the losses only to the extent of their contributions.

It may also include only one partner.

Each partner must be registered in a college.

In the case of a single shareholder, the latter exercises the powers devolved to the shareholders.

## **ARTICLE 2 - PURPOSE**

The Company has as its object directly and indirectly in France and abroad:

- The determination and commercialization of Electronic Data Interchange (E.D.I), X.M.L (or other) exchange standards, their application process, and their evolution along the global maritime logistics chain.
- Training of companies and users to these exchange standards.

More generally, all financial, commercial, industrial, civil, movable and immovable transactions that may be directly or indirectly related to any of the above objects or to any other similar or related object.

The Company may also take participations or interests in any company or company whose business is directly or indirectly related to its purpose or is likely to facilitate its realization.

## **ARTICLE 3 - DENOMINATION**

The name of the Company shall be:

**SMDG**

On any documents or documents issued by the company and intended for third parties, the name of the company name must be preceded or followed immediately by the initials "SAS" and the enumeration of the variability of the share capital as well as the registration in the Register of Commerce and companies.

#### **ARTICLE 4 - SIEGE SOCIAL**

The registered office is set at:

ROTS (14) 1 Rue Saint Germain

The Chairman may decide alone to transfer the registered office to French territory, which in this case is entitled to update the articles of association.

#### **ARTICLE 5 - DURATION**

The duration of the company shall be ninety nine years from the date of its registration in the Trade and Companies Register.

#### **ARTICLE 6 - ASSOCIATE - DETERMINATION OF ASSOCIATE COLLEGES**

Any natural person, legal entity or entity with legal personality capable of engaging and contracting may be a partner of the Company.

Each partner must belong to a college.

Under no circumstances may an associate belong to several different colleges.

Three colleges are established within the Company:

- college of associates: college n ° 1, -
- college of associates participating or having participated in the elaboration of standards (members of subgroups): college n ° 2,
- college of associates, users or non-users known as "suscribers" : College n ° 3.
- 

##### **1. COLLEGE N ° 1: COLLEGE OF THE REFERENT ASSOCIATES**

Only those who directly or indirectly have written / verified / participated in the SMDG committees of the United Nations ITTIG subgroup can validate the Electronic Data Exchange Interchange (EDI, XML or other standards).

The partners belonging to the college of referents (college No. 1) are the following:

- AT SEA CONSULTING (FRANCE)
- CMA CGM (FRANCE)
- MAERSK (DENMARK)
- APMT (DENMAK)
- HAPAG LLOYD (GERMANY)
- NAVIS (USA)
- PORT OF SINGAPORE AUTHORITY (SINGAPORE)
- MSC (Switzerland)
- Eurogate
- HHLA
- Mr Arthur TOUZOT
- Mr Bruis VAN DRISS

## **2. COLLEGE N ° 2: COLLEGE OF ASSOCIATES WHO PARTICIPATED IN THE ELABORATION OF EXCHANGE STANDARDS (E.D.I, X.M.L or others), MEMBERS OF THE SUB-GROUPS**

Only persons who are directly or indirectly involved in the development of the EDI, XML or other standards may be associated with and belong to the college of partners who have participated in the development of the EDI, XML or other standards under the authority of one or more member partners ) Of college n ° 1, to the elaboration of the EDI, XML or other standards, without having the power to validate them.

They are considered active members in the sense that they prepare and submit standards to the members of the college No. 1, are in charge of the technical monitoring of these standards and their evolution, under the authority of the referring associates, members of the college N ° 1.

Indeed, only the associates members of college n ° 1 have the authority to have definitive validation of these standards.

Associates belonging to the college of associates who participated in the development of the exchange standards E.D.I, X.M.L or others, members of the subgroups (college n ° 2), are as follow:

- Contargo GmbH & Co KG
- Copas BV
- Hamburg sud
- Kockumation Group
- La Spezia Container Terminal
- OOCL
- SOLVO
- Times End 'C' Computers Ltd
- Traxens
- Unifeeder
- XVELA

### 3. COLLEGE N ° 3: COLLEGE OF USER OR NON-USER ASSOCIATES

The associates belonging to the college of users or non-users are the associates who are neither members of college 1 nor college member 2 who use or do not directly use EDI, XML or other exchange standards, codified under the authority of the partners of college No. 1, and who have expressed their interest in the Company by having decided to be associated.

They are therefore considered as non-active members.

The partners belonging to the college of users or non-users (college n ° 3), are the following:

- Ashdod Port Company
- Bilbao Port Authority
- BSM Global Pty Limited
- Community Network Services Ltd
- Compta Emerging Business
- Contianershipsgroup
- Copenhagen Malmo Port AB
- Curacao Port Services
- DAKOSY Daten kommunikationssystem Ag
- Descartes Systems Belgium N.V.
- The Bureau International des Containers BIC
- DP World UAE Region
- EDI Expert Japan
- EDI expert germany
- SEPIAeb
- ECT Delta Terminal
- Emerson Climate Techn. Trans. Sol.
- Emirates Shipping Line
- EnGIS Co. Ltd
- Exis Technologies
- Ghana ports and harbours authority
- GEFEG mbh
- Gulftainer Company Limited
- Hyland Software, LLC., Westlake, OH
- Lobster GmbH
- Lyttelton Port Company Limited
- Malta Freeport Terminal Ltd.
- Mersin International port
- Navis LLC,
- Nile Dutch Africa Line
- Nomura Research Institute Ltd.
- Piraeus Port Authority
- Plantask
- Port Authority of Valencia
- Portbase
- Rotterdam Terminal Gateway
- Seagoline

- Shenzhen Container Transportation EDI Co. , Ltd.
- Stevedo oy
- ZIM Integrated Shipping Services Ltd
- UASC
- China COSCO shipping
- Evergreen
- NYK
- K Line
- MOL
- MATSON
- ICL
- TIL
- COSCO terminals
- TS line
- Yang Ming
- Wan hai
- Total Soft Bank
- TGI
- Bollere terminal
- Hyundai
- INTTRA
- PIL
- X press feeder
- GT Nexus
- KMTC
- IRISL Group
- SITC
- Arkas Line / EMES
- Simatech
- Quanzhou An Sheng Shg Co
- Transworld Group
- RCL (Regional Container L.)
- Sinokor
- Zhonggu Shipping
- Grimaldi (Napoli)
- Swire Shipping
- Heung-A Shipping
- DAL
- Marfret
- FESCO
- SAP/ ecosio
- Solverminds
- CargoSmart
- cyberlogitec
- Port of rotterdam

#### **4. CHANGE OF COLLEGE**

The change of college of a partner is authorized by the members of college No. 1 under the terms and conditions set out in article 23 of these articles of association.

The change of college causes the members to lose the rights attached to the shares related to the status of member belonging to the former college and makes applicable the rights attached to shares related to the status of partner belonging to this new college.

#### **5. INFORMATION OBLIGATION COMMON TO ALL ASSOCIATES**

Any change in the control of a partner, within the meaning of Article L 233-3 of the French Commercial Code, of an Associated Company must be brought to the knowledge of the Chairman of the Company, Inform all members of college n ° 1 by any appropriate medium.

#### **6. ANNUAL UPDATING OF STATUTES**

The Chairman is authorized to update article 6 of the by-laws to update the list of partners of each college.

It shall carry out this update at the end of each annual collective decision called to approve the accounts for the previous financial year.

#### **ARTICLE 7 - CONTRIBUTIONS**

Originally, the share capital was € 340, consisting of a contribution in cash, divided into one share of € 340 in nominal value, fully subscribed and fully paid-up, as a result of the certificate of CREDIT AGRICOLE DE NORMANDIE, CAEN (14), Rue Saint Jean, established on 25 January 2017, depositary of the funds on presentation of the list mentioning the sums paid by the sole shareholder, certified true and genuine by the Chairman.

By decision of the single and collective Shareholder of \_\_\_\_ 2017, the share capital has been increased by € 15,300, by contribution in cash, from € 340 to € 15,640, through the creation of 45 new shares. This share capital increase was carried out without issue premium.

All the shares representing the capital increase representing € 15,300 have been fully subscribed and fully paid up, as shown by the certificate of \_\_\_\_\_, custodian of the funds, established on \_\_\_\_ upon presentation of the list mentioning the sums paid by the partners, Certified true and genuine by the President.

#### **ARTICLE 8 - SHARE CAPITAL**

##### **8.1. Current social capital**

The share capital is fixed at the sum of \_\_\_\_ divided into \_\_ shares of € 340 each with par value, the same category, fully subscribed and fully paid up.

## **8.2. Variability of social capital**

In accordance with Articles L. 231-1 et seq. Of the French Commercial Code, the share capital is stipulated as variable. Consequently, the capital may be increased by successive payments by the partners or the admission of new partners and by the total or partial take-back of the contributions made.

In accordance with the provisions of Article L. 231-5 of the French Commercial Code, the minimum share capital is set at THREE HUNDRED FORTY (EURO 340).

In no case, may it be less than this amount unless the capital reduction below the authorized legal minimum amount is immediately followed by a capital increase sufficient to raise it above this threshold.

The maximum authorized capital is fixed at the sum of ONE HUNDRED TWO THOUSAND EUROS (€ 102,000). This amount may be increased only by joint decision of the shareholders.

Between the minimum share capital and the maximum authorized capital, the share capital may vary upwards or downwards, subject to compliance with the principle of equality between shareholders.

## **8.3. Admission of a new partner under the mechanism of the variability of the share capital**

Any application for admission is subject to the approval of the members of college No. 1, under the terms and conditions of article 23 of the by-laws.

To this end, the shareholder requesting his admission shall notify his request to the Chairman of the Company, who is responsible for communicating the proposed admission to all the members of college No. 1.

The notification of the admission contains the identity of the acquirer in the case of a natural person and in the case of a legal person the name, the form, the registered office, the number Of the Register of Commerce, the identity of the officers, the amount and the distribution of the capital and the number of shares he wishes to subscribe.

The members of college No. 1 must decide on the authorization requested under the terms and conditions set out in article 23 of the articles of association and notify the president of their decision by any appropriate medium (including electronic mail) Notify the partner requesting admission by any appropriate medium (e-mail in particular).

The decision must be communicated by the President to the partner applying for admission within the fifteen working days following the notification of the application for admission.

## **ARTICLE 9 - MODIFICATION OF CAPITAL**

### **9.1. Increase in share capital**

The share capital is increased by all means and according to all the methods provided for by law.

The shareholder's authority is the sole authority for the capital increase.



The shareholders have, in proportion to the amount of their shares, a preferential right to subscribe for the cash shares issued to carry out a capital increase. The shareholders may waive their preferential rights individually.

In the event of a capital increase in cash, the old capital must first be fully paid up. The role of the partner body is to carry out, in accordance with the laws and regulations, the capital increase on one or more occasions, to set the terms and conditions, to note the completion thereof and to amend the bylaws accordingly.

## **9.2 Reduction of share capital**

The reduction of the capital is authorized or decided by collective decision of the partners in all the methods provided for by law.

In no case may it affect the equality of the partners.

In addition, the share capital may be reduced by the resumption of contributions made by partners who withdraw from or are excluded from the company under the conditions set out in Article 15 of these Articles of Association.

However, such resumption of contributions shall not have the effect of reducing the share capital below the minimum fixed in Article 8.2 of these articles of association.

## **ARTICLE 10 - FORM OF SHARES**

The shares are mandatorily nominative.

Ownership of the shares results from their registration in the name of the holder (s) in accounts and records kept for this purpose by the Company.

At the request of a partner, a certificate of book-entry will be issued by the Company.

## **ARTICLE 11 - RELEASE OF SHARES**

Any subscription for shares in cash following an increase in the share capital must be accompanied by the payment of at least a quarter of the nominal value of the shares subscribed for and, if applicable, the entire share premium. Any subscription for shares in kind is fully paid up.

Shares are booked as soon as they are issued.

## **ARTICLE 12 - TRANSMISSION AND INDIVISIBILITY OF SHARES - DEMEMBREMENT**

In the event of a proposed transfer of shares or transferable securities of which the block gives access to a majority of the share capital of the Company, employees of the Company shall be informed in accordance with the legal conditions.

**A.** Any transfers of shares between associates or non-associates of the Company, inter vivos or on account of death, even if the transfer, transfer, transfer would take place by way of contribution or by public tender, Voluntary or compulsory, and even if the transfer, transfer or transmission relates only to bare ownership or usufruct, they must, to become definitive, be authorized by decision of

the partners belonging to the college of referents: college n ° 1, under the terms and conditions set out in Article 23 of these Articles of Association.

**B.** To this end, the transferring partner shall notify the Chairman of the Company, who is responsible for communicating the proposed transaction to all shareholders, by transferring the transfer, transfer, transmission by any appropriate means (e-mail in particular) Members of college No. 1.

Notification of assignment, transfer, transfer shall be validly held and enforceable against the Company only if such notice contains the identity of the acquirer in the case of a natural person, The name, registered office, number of the Registry of Commerce, identity of officers, amount and distribution of capital, number Of shares whose transfer, transfer or conveyance is contemplated, as well as the price offered in the case of an assignment for consideration, or the estimate of the price of the shares in the case of donation, legacy etc.

The members of college No. 1 must decide on the authorization requested under the terms and conditions set out in article 23 of the articles of association and notify the president of their decision by any appropriate medium (including electronic mail) Notify the transferring partner by any appropriate medium (e-mail in particular).

The decision shall be communicated by the Chairman to the transferring partner within fifteen working days following notification of the application for approval.

If the proposed transferee (s) is approved, the transfer shall be rectified to the benefit of the proposed transferee (s) on presentation of the supporting documents, which must be submitted within one month of notification of the decision of the college No 1 members for which a new approval would be necessary.

**C.** In the event of refusal of approval of the proposed transferee (s), the transferor shall have eight working days from the notification of the refusal to inform the Company, by any appropriate medium (including electronic mail) that He renounces his project.

If the applicant has not expressly waived his project under the conditions set out above, the Chairman may decide to redeem the shares or shares of the transferor by the Company.

In this case, the redemption may only take place annually at the close of the next annual Ordinary General Meeting called to approve the accounts for the past financial year.

In the event of a redemption by the Company, the price of the shares to be acquired by the SMDG Company is determined as follows:

- the amount of shareholders' equity resulting from the last balance sheet approved by the Company, less any distributions of dividends subsequent to this balance sheet, divided by the number of shares making up the share capital of the Company at the date of the exclusion and multiplied by Number of shares to be acquired.

In case of dispute over the price, article 1843-4 of the Civil Code will apply.

In such a case, the appointed Expert shall be bound to apply the rules and procedures for determining the value provided for in these Articles of Association.

**D.** If, on the expiry of a period of six months from the date of notification of the refusal of approval, or if the share or shares are not acquired by the Company itself in connection with a redemption Of its own shares, the approval will be considered as given. However, this period of 6 months may be extended by a court decision at the request of the Company.

All assignments, transfers, transfers of shares made in violation of the above provisions are void.

In the event of a repurchase of shares by the Company, the Company is obliged to sell them within 6 months or to cancel them.

E. In the event of a capital increase by the issue of cash shares, the transmission of subscription rights, in any capacity whatsoever, is governed by this article.

F. The transfer of free share allotment rights is subject to the same conditions as subscription rights.

G. The transfer of shares is effected by transfer from account to account on the instructions signed by the assignor or his authorized representative.

H. The provisions of this Article shall not apply if the Company has only one partner.

### **ARTICLE 13 - INALIENABILITY OF ACTIONS**

Shareholders are prohibited from selling or alienating their shares for ten (10) years from the date of their subscription or acquisition to partners or third parties, except in the case of exclusion, the terms of which are set out in Article 15 of these Articles of Association.

This prohibition applies to all assignments, transfers, transfers, free or costly transfers, including merger, spin-off, partial asset transfer, usufruct, exchange of securities relating to the shares themselves or Usufruct and nude-ownership of such shares, including assignments by public tender pursuant to a court order.

### **ARTICLE 14 - LOSS OF ASSOCIATE QUALITY**

Partner quality is lost:

- by the disappearance of the legal entity or legal entity,
- by the death of a partner in the case of a natural person,
- by the exclusion pronounced under the conditions of Article 15 statutes,
- by the withdrawal of a shareholder under the conditions of article 15 of the articles of association

### **ARTICLE 15 – WITHDRAWAL AND EXCLUSION OF AN ASSOCIATION**

#### **1. Withdrawal of a partner**

Any shareholder may withdraw from the Company by notifying the Chairman of the decision by any appropriate means, the latter being responsible for informing all the members of the Board of Directors of No. 1 of the Company in accordance with six months' notice, No withdrawal may take place before the end of a financial year.

The Company will be required to redeem the shares of the retired partner at the close of the next Annual General Meeting called to approve the accounts for the past financial year, during which the

withdrawal was recorded, Share / shares of the withdrawing partner (s) is calculated according to the same terms as those of the excluded partner

## 2. Exclusion of a partner

The members of college n ° 1, have sole power to exclude a shareholder under the terms and conditions of article 23 of the bylaws.

If the partner whose exclusion is contemplated is a member of college No. 1, the latter takes part in the vote on the proposal for his exclusion.

The exclusion may be made in the absence of the member concerned who does not have to attend the meeting unless he is a member of college No. 1.

However, it is prohibited to exclude the partners listed below:

- AT SEA CONSULTING (FRANCE)
- CMA CGM (FRANCE)
- MAERSK (DENMARK)
- APMT (DENMAK)
- HAPAG LLOYD (GERMANY)
- NAVIS (USA)
- PORT OF SINGAPORE AUTHORITY (SINGAPORE)
- MSC (Switzerland)
- Eurogate
- Mr Arthur TOUZOT
- Mr Bruis VAN DRISS

The partner whose exclusion is contemplated is informed by e-mail from the Chairman or any member of college No. 1 of the proposed exclusion.

The latter is invited to communicate by e-mail, or any other appropriate means, addressed to the members of college No. 1 his position.

Any partner can be excluded even in the absence of fault.

The decision to exclude or not to be excluded shall be notified by e-mail no later than eight working days of the decision.

The exclusion order entails the immediate non-monetary suspension of the rights of the excluded partner until the shares have been sold.

Each shareholder already grants an irrevocable mandate to the Chairman to sign, in the event of an exclusion, on his own behalf and for his own account, the movement order relating to the share or shares he holds for the benefit Of the Company SMDG itself which will then be required to reduce its capital by cancelling the share or shares acquired.

In the event of an exclusion, the price of the shares acquired by SMDG will be calculated as follows:

the amount of shareholders' equity resulting from the last balance sheet as determined by the Company,

minus any distributions of dividends subsequent to this balance sheet divided by the number of Shares representing the share capital of the Company at the date of the exclusion and multiplied by the number of shares held by the excluded partner.

In case of dispute over the price, article 1843-4 of the Civil Code will apply.

In such a case, the appointed Expert shall be bound to apply the rules and procedures for determining the value provided for in these Articles of Association.

When the shares are repurchased by the Company, the Company is obliged to sell them within six months or to cancel them.

### **3. Consequences of Withdrawal or Exclusion**

The withdrawal or the exclusion may not have the effect of reducing the share capital below the minimum fixed in article 8.2 of the present statutes ie 340 €.

Where the share capital is already reduced to that minimum, withdrawals or exclusions may only have effect in order of seniority insofar as new subscriptions permit the resumption of the contributions of the withdrawing partners or the payment of the share price, Share / shares of the excluded partner.

In order to determine the order of seniority, notifications of withdrawal or decisions to exclude notified, are recorded chronologically in a register opened for this purpose by the Company.

### **ARTICLE 16 - PRESIDENT**

The Company is managed and directed by a Chairman, a natural person or a legal person, appointed from among the partners or not.

**A. Appointment.** The Chairman shall be appointed by the members of the board of directors in accordance with the terms and conditions set out in article 23 of the bylaws.

He is appointed for a fixed term or not.

**B. Resignation.** The Chairman may resign at any time by giving six months' notice, without having to justify his decision, provided that he notifies each member of the college No. 1 by any appropriate medium, in particular by e-mail.

In this case, it shall be replaced by a decision of the members of the college No. 1 under the terms and conditions set out in article 23 of these articles of association.

**C. Revocation.** The members of college No. 1 may terminate the President's term of office at any time under the terms and conditions stipulated in article 23 of the by-laws.

Revocation does not have to be reasoned.

**D. Death, incapacity or impediment of the President.** In the event of the death, incapacity or incapacity of the President to perform his duties for a period exceeding three months, he shall be replaced by a decision of the members of the college No. 1 under the terms and conditions laid down in Article 23 Of these Statutes.

If necessary, any Managing Director, in default of any partner, may for this purpose summon the members of the Board of Directors.

The term of office of the new Chairman shall be determined by decision of the members of the Board of Directors on the terms and conditions set out in Article 23 of the Articles of Association.

**E. Remuneration:** The remuneration of the Chairman shall be determined by the decision of the members of the Board of Directors of the Company pursuant to the terms and conditions set out in Article 23 of the Articles of Association.

#### **ARTICLE 17 - POWERS OF THE PRESIDENT**

The Chairman is vested with regard to third parties the most extensive powers to act in all circumstances in the name of the Company; He exercises them within the limits of the corporate purpose and subject to those expressly granted by the law and the articles of incorporation to the shareholders by collective decision, to the members, members of college No. 1, as well as to the Strategic Committee.

In particular, and as an internal measure, it is expressly agreed that the Chairman may not, without prior authorization by the Strategic Committee, decide on the following transactions:

- decide and revise the annual budget and any strategic direction,
- take out any credit, leasing and borrowing contract, long or medium term, not provided for in the budget,
- grant in the name and on behalf of the Company or one of its subsidiaries any collateral, pledge, guarantee, endorsement or financial commitments to third parties,
- formalize any regulated agreement,
- carry out any transfer, transfer or abandonment by the Company or one of its subsidiaries, A tangible or intangible asset, including any participation or tangible element,
- any creation, acquisition, assignment or closure of a subsidiary of the Company and any takeover, transfer, transfer or disposal of an interest in any Company or entity,
- open / close all branches both in France and abroad
- recruit staff, or contract for collaboration, consulting, creation of joint ventures,
- conclusion of any significant contract with partners, suppliers,
- acquire, assign, transfer or dismiss any intellectual property rights held or co-owned by the Company or any of its subsidiaries, enter into any exclusive or non-exclusive agreements based on intellectual property rights held or co-owned by the Company or One of its subsidiaries, and any co-ownership or remuneration agreement concerning intellectual property rights held or co-owned by the Company or one of its subsidiaries. The term "assignment" includes, within the meaning of this Article, any transfer by any legal means whatsoever.

The Chairman will have the possibility of conferring a special delegation on any person of his choice, whether he is an employee or not, who may or may not be associated with the Company.

#### **ARTICLE 18 - GENERAL DIRECTORS**

The Chairman may be assisted by one or more General Manager (s), physical person (s) or legal person (s), associated or not, appointed by mandatory decision of the members of college No. 1 and under the terms and conditions set forth in article 23 of these articles of association.

At the time of their appointment, the decision of the members of college n ° 1 determines the duration of the mandate of the Director (s).

The Chief Executive Officer has the same power as the Chairman to represent the Company in respect of third parties, in which case the Chief Executive Officer must be mentioned in the Trade and Companies Register.

The provisions of article 17 of the present statutes "POWERS OF THE PRESIDENT", are applicable to the General Director (s).

## **ARTICLE 19 - STRATEGIC COMMITTEE**

### **A. Composition and role of the Strategic Committee**

The role of the Strategy Committee is to determine the direction of the activities of the Company and its subsidiaries, as appropriate, to ensure that they are implemented, and to authorize the Chairman and the General Manager (s) to take the following decisions for the Company and its subsidiaries, as applicable:

- decide and revise the annual budget and any strategic direction,
- take out any credit, leasing and borrowing contract, long or medium term, not provided for in the budget,
- grant in the name and on behalf of the Company or one of its subsidiaries any collateral, pledge, guarantee, endorsement or financial commitments to third parties,
- formalize any regulated agreement,
- carry out any transfer, transfer or abandonment by the Company or one of its subsidiaries, A tangible or intangible asset, including any participation or tangible element,
- any creation, acquisition, assignment or closure of a subsidiary of the Company and any takeover, transfer, transfer or disposal of an interest in any Company or entity,
- open / close all branches both in France and abroad
- recruit staff, or contract for collaboration, consulting, creation of joint ventures,
- conclusion of any significant contract with partners, suppliers,
- acquire, assign, transfer or dismiss any intellectual property rights held or co-owned by the Company or any of its subsidiaries, enter into any exclusive or non-exclusive agreements based on intellectual property rights held or co-owned by the Company or One of its subsidiaries, and any co-ownership or remuneration agreement concerning intellectual property rights held or co-owned by the Company or one of its subsidiaries. The term "assignment" includes, within the meaning of this Article, any transfer by any legal means whatsoever.

The Strategic Committee shall also be consulted by the Chairman before it submits to the vote of the associate community:

- any changes to the Articles of Association,
- any dividend distributions and / or profit appropriation,

- any issue and / or allocation of securities or other rights giving access, immediately or in the future, to a portion of the share capital of the Company or one of its subsidiaries.

In no case, shall the Strategic Committee be authorized to intervene or interfere in the development and validation of EDI, XML or other standards reserved for the members of Colleges n ° 1 and n ° 2, Some associates members of colleges n ° 1 and n ° 2 are also members of the Strategic Committee.

## **B. Designation and duration of the functions of the Strategic Committee**

The Strategic Committee of the Company is composed of 8 members with a maximum of 15 members, natural or legal persons, who must be associated whatever their membership in any college.

The Strategic Committee is chaired by a Chairman appointed from among the members of the Strategic Committee, by an absolute majority of the votes of the Strategic Committee, ie 50% of the votes plus one.

The members of the Strategic Committee are appointed for an indefinite period by a collective decision of the partners.

Members of the Strategic Committee are always eligible for re-election.

The functions of the members of the Strategic Committee shall end either at the end of the term of office, the death of the natural person, the disappearance of the legal entity or entity with legal personality, resignation or revocation.

The appointment of new members of the Strategic Committee is a collective decision of the partners.

### **1. Resignation**

Members of the Strategic Committee may resign from their mandate subject to three (3) months' notice.

### **2. Revocation**

A member of the Strategic Committee may be dismissed by a collective decision of the partners.

### **3. Remuneration**

Membership of the Strategic Committee is free of charge.

Members of the Strategic Committee are entitled to reimbursement of travel and entertainment expenses incurred in the interest of the Company, excluding any travel expenses to attend Committee meetings, upon presentation of supporting documents.

### **4. Proceedings of the Strategic Committee**

The Strategic Committee meets as often as the interests of the Company so require, upon convocation by one of its members, by any appropriate means including video / audio / teleconference.

It must meet at least once a year, a minimum month before each General Meeting or collective decision called to rule on the accounts of the past financial year.



The convening of the Strategic Committee will be carried out by any appropriate means, including electronic mail.

These notices shall be accompanied by the documents necessary for the assessment of the decisions or information to be submitted to the Committee.

The notice period is six working days.

The convening notice shall indicate the place of meeting in the case of a physical meeting or the method of meeting in the case of meeting by video / audio / teleconference.

The members of the Strategic Committee may be represented at the deliberations of the Committee exclusively by another member of the Committee.

Each member has one vote.

A member can only have one power.

Powers can be given by any appropriate means including electronic mail.

The Strategic Committee deliberates validly only if at least half of the members are present or represented (it being specified that each member can only hold a power).

In the event of a meeting by video / audio / teleconference, the members of the Strategic Committee who use it are deemed to be present for the calculation of the quorum and the majority.

All decisions of competence of the Strategic Committee shall be taken by a simple majority of the members present or represented, with the exception of the nomination of the President, as indicated above.

In the event of a tie vote, the Chairman of the Strategic Committee shall have the casting vote.

Minutes will be drawn up by the Chairman of the Strategic Committee following these meetings and sent within 15 working days to each member of the Strategic Committee.

## **ARTICLE 20 - STATUTORY AUDITORS**

When the Company reaches the legal thresholds (number of employees during the financial year, turnover, total of the balance sheet), it is necessary to appoint a Statutory Auditor and an Alternate Auditor.

Also required to appoint at least one Statutory Auditor are simplified joint-stock companies which control, within the meaning of II and III of Article L. 233-16, one or more companies or are controlled, within the meaning of the same II And III, by one or more companies.

Even if the conditions provided for in the two preceding subparagraphs are not met, the appointment of an External Auditor may be requested by one or more shareholders representing at least one-tenth of the share capital. The incumbent Statutory Auditor assumes a permanent mission of auditing the accounts and respecting the equality of the partners.

The Auditor shall be convened to take all collective decisions and shall be notified in writing by any appropriate means.

This convocation must indicate the places which will have to have means of video / audio / teleconference made available to the SAS in which he is invited to go to participate in the consultation.

## **ARTICLE 21 - CONVENTIONS**

1. Agreements concluded directly or by intermediary between the Company and its Chairman or its other officers, one of its shareholders having a fraction of the voting rights in excess of 10% or In the case of an associated company, the company controlling it within the meaning of Article L 233-3 of the Commercial Code.

The Statutory Auditor, or if he has not been appointed, the Chairman of the Company shall present to the shareholders a report on the latter.

The shareholders shall vote on this report at the time of the collective decision approving the accounts for the previous financial year.

2. Unapproved agreements shall nevertheless have effect, to be borne by the person concerned and possibly the Chairman and the other officers, to bear the consequences which are harmful to the Company.

3. The executives of the Company shall not contract any form of borrowing from the Company or cause to be made by the Company an overdraft in the current account or otherwise, Endorse or endorse by them their obligations to third parties.

The same prohibition applies to spouses, descendants, ascendants, officers.

This prohibition does not apply if the President is a legal person.

Agreements relating to current transactions and entered into, under normal conditions shall be communicated to the auditor, if one has been designated, except where, because of their object or financial implications, they are not material to any party; Any shareholder may obtain notice thereof.

## **ARTICLE 22 - COLLECTIVE DECISIONS**

### **A. Scope of application**

- The partners are solely responsible for:
- to approve annually the accounts of the past financial years and the regulated agreements,
- to appoint auditors,
- to amend the articles of association, except for updates to the articles reserved for the Chairman in articles 4 and 6 of the present articles of association, The shareholders may always delegate to the Chairman or the General Manager (s) the power to update the bylaws.
- decide whether to merge, divide, partially contribute assets, increase, reduce or amortize capital,
- decide whether to dissolve the Company if equity falls below the amount required by the Dissolving and liquidating the Company
- transforming the Company into a Company of another form

- appointing and dismissing the members of the Strategic Committee.

The other decisions fall within the competence of the Chairman or the General Manager (s), the Strategic Committee or the members of the college n ° 1 under the terms and conditions of article 23 of the articles of association.

## **B. Method of deliberation**

The shareholders, for the holding and adoption of collective decisions, are convened by the Chairman, the Director (s) General or by decision of more than half of the members who are members of college No. 1.

1. Collective decisions are the result of a consultation by correspondence, at the option of the author of the invitation, of an act expressing the consent of all the shareholders or of a General Meeting.

2. In the case of consultation by correspondence, the author of the notice of meeting shall address to the domicile or registered office of each shareholder, by any appropriate medium (including electronic mail), the text of the proposed resolutions, Information of partners. The latter have ten working days from the date of receipt of the draft resolutions to send their vote to the President. Any shareholder who has not replied within the above period will be considered as having voted against the proposed resolutions.

3. In the event of a General Meeting, the meeting shall be convened eleven working days by simple letter or by any appropriate means (e-mail in particular) addressed to the registered office or domicile of each partner, with mention of the agenda And places, day and time of the meeting.

The convening notice shall specify the organization of the meeting.

Every shareholder has the right to obtain, before any meeting, the necessary documents to enable him to make an informed decision.

4. Each shareholder may participate in all collective decisions, whatever they may be, and shall have a number of votes as defined below.

5. Any partner may participate in the vote by video / audio / tele-conference or by means of telecommunication allowing his / her identification to be charged to the author of the convocation to put in place any appropriate means of proof.

In the event of the use of any means of teletransmission, the partners who use it are deemed to be present for the purposes of quorum and majority calculations.

## **C. Exercise of the right to vote**

Each shareholder, regardless of the number of shares he holds, has one vote in the reference college to which he belongs (respecting the principle of "one man, one vote").

A partner may only be represented by another partner.

A partner can only have one power.

A power given in blank is deemed to be given to the President of the session of the college.

## **1. Voting in the College**

When he enters the meeting, he shall be elected by an absolute majority of votes as indicated below by a Chairman of the meeting.

Every associate has the right to participate in collective decisions and to vote in his college of affiliation, at each meeting of the college, in the following way:

- when the decision is taken at the General Meeting, the consultation is carried out in the knowledge of all the members present at the General Assembly, all colleges combined;
- within each college, the shareholders vote by a majority of the shareholders present or represented.

Associates are consulted by vote, by any appropriate means, college by college.

Voting for each resolution is obtained, within each college, by an absolute majority of the votes of the shareholders present or represented (ie 50% of the votes of the shareholders present or represented plus one).

For each college, the results of the majority vote of the members of the said college determine the meaning of the vote of the college in its entirety "for", "against" or "abstention".

A college may refrain only insofar as all the members of the said college who took part in the vote abstained themselves.

## **2. Multiple vote of each college within the Assembly or on consultation or resulting from the collective decision of the partners:**

Each college shall have, independently of the capital contributed by the partners of the various colleges, in consultation or in the framework of any collective decisions, a plurality of votes, the number of votes allocated is as follows:

- the vote of the members belonging to the college n ° 1 (colleges of referents) is 50 votes,
- the vote of the partners belonging to college n ° 2 (college of associates who participated in the elaboration of the EDI, XML or other standards) is 20 votes,
- the vote of the members belonging to college n ° 3 (college of users or non-users "subscribers") is 20 votes.

The plural vote of a college is necessarily expressed in the sense of the majority vote of the associates of the said college determined according to the mode above.

In the case of a plurality vote, a college may never divide its vote, and all the votes allocated to a college are expressed in the same sense "for", "against" or "abstention".

## **3. Majority**

Whether resulting from a General Meeting, a consultation by correspondence or a written instrument, collective decisions, whether or not resulting from an amendment to the Articles of Association, shall be taken, unless otherwise provided in these Articles of Association, the absolute majority of the votes of the shareholders present or represented plus one, or by a majority of 46 votes out of a total of 90 votes.

However, the deliberations are subject to the unanimous agreement of the shareholders, the purpose of which is to:

- amendments to the Articles of Association relating to the implementation of temporary inalienability of shares, approval of the sale of shares, exclusion of a partner and change of control of an associated company, on the majority rules required for the adoption of collective decisions,
- the conversion of the Company,
- an increase in the liabilities of one or more shareholders,
- the transfer of the registered office abroad.

#### **ARTICLE 23 - ADOPTION OF SPECIFIC DECISIONS RESERVED TO THE COLLEGE OF REFERENT ASSOCIATES (college No. 1)**

The members of the college of referents (college n ° 1) are summoned by the President of the Company or by one or more members of the college, by any appropriate means, in particular by electronic mail, for all decisions falling within the competence of the Members of college No. 1 by virtue of the present statutes.

Convocations must be accompanied by the documents necessary for the assessment of the decisions submitted to the college. The notice period is six working days.

The convocation indicates the place of meeting in the case of a physical meeting or the mode of the meeting in case of meeting by video / audio / tele-conference.

In the event of a meeting by video / audio / tele-conference, the members of the college who use it are deemed to be present for the calculation of the majority.

The Chairman of the Company shall preside over the meeting.

The partners of college No. 1 may be represented at the deliberations exclusively by another associate of that college.

An associate can only have a power.

Powers may be given by any appropriate means, including electronic mail.

All decisions of the college of the referents are taken by a simple majority of the shareholders present or represented.

Minutes shall be drawn up by the Chairman following such meetings and sent within fifteen working days to each of the members of college No. 1.

#### **ARTICLE 24 - ENTERPRISE COMMITTEE**

Delegates of the works council exercise the rights defined in article L 2323-62 et seq. of the Labor Code with the President during a meeting organized for this purpose and in accordance with legal and regulatory requirements.

#### **ARTICLE 25 - SOCIAL EXERCISES**

The Company's financial year begins on 1 January and ends on 31 December of the same year.

Exceptionally, the first financial year will end December 31, 2018.

At the end of each financial year, the Chairman draws up an inventory of the various assets and liabilities existing at that date and draws up the annual accounts including the balance sheet, the result and schedule. It also draws up a report on the management of the Company during the past financial year

#### **ARTICLE 26 - DISTRIBUTABLE BENEFIT**

The distributable income consists of the profit for the year less any previous losses as well as the sums necessary to allocate the statutory reserve (10% of the share capital), optional reserves and increased profits.

In the event of distribution of profits, voted by collective decision in accordance with article 22 of the articles of association, the dividends are distributed among the partners as follows:

- |   |             |
|---|-------------|
| • the associate members (members of college n ° 1), receive of the dividend distributed,  | <b>55%</b>  |
| • - the partners who participated in the EDI, XML or other standards receive (members of college n ° 2), of the dividend Distributed, | <b>30%</b>  |
| • users or non-users, "suscribers" (members of college No. 3), receive of the dividend distributed. -----                             | <b>15%</b>  |
| <b>TOTAL DIVIDEND DISTRIBUTED</b>   | <b>100%</b> |

The amount of the dividend allocated to each college is then divided equally between the members of each college, regardless of the shareholding of each shareholder in the share capital.

The amount of the dividend allocated to each college is then divided equally between the members of each college, whatever the participation of each shareholder in the share capital.

#### **ARTICLE 27 - LOSS OF MORE THAN HALF OF SOCIAL CAPITAL**

If the losses recorded in the accounting documents start the capital in the proportion fixed by the law, the President must follow the legal procedure.

#### **ARTICLE 28 - LIQUIDATION**

## **1. In case of plurality of partners or sole shareholder**

**A.** Subject to compliance with the mandatory statutory regulations in force, the liquidation of the Company shall be governed by the following rules.

**B.** The shareholders, acting by a majority vote as indicated in article 22, shall appoint from among themselves or from among themselves one or more liquidator (s) whose powers and remuneration they determine.

This appointment shall terminate the office of the President.

The shareholder community may always revoke or replace the liquidator (s) and extend or restrict his or her powers.

**C.** At the end of the liquidation, the shareholders, by collective decision, shall decide on the final account of the liquidation, discharge the management of the liquidator (s) and discharge (s) his / their mandate.

They shall observe, under the same conditions, the closure of the liquidation.

**D.** The net assets, after reimbursement of the nominal value of the shares, shall be shared in accordance with the provisions of article 26 of the by-laws.

## **2. In the case of a sole shareholder, legal entity**

The sole shareholder, a legal entity, may dissolve the Company, which results in the universal transfer of the Company's assets to its benefit without liquidation. In accordance with Article 1844-5 of the Civil Code, paragraph 2, the social creditors may object to such dissolution.

## **ARTICLE 29 - COMPLIANCE WITH INTERNATIONAL RULES OF PUBLICITY**

Each shareholder acknowledges that he has caused these articles of incorporation to be verified by his or her own legal adviser (s) in order to ensure that all or some of the clauses of the present articles of association cannot be challenged by him or by another partner or third party.

## **ARTICLE 30 - ADVERTISING**

The President is vested with the broadest powers to carry out all publicity measures and formalities relating to the formation of the company.

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