



JOINT VENTURE COMPANY

« Amin de Tarrazi »

STATUTES

THE PARTIES TO THESE STATUTES ARE:

THE INTERNATIONAL CONFEDERATION OF THE SOCIETY OF SAINT VINCENT DE PAUL, General Council, hereafter the «Confederation», represented by its General President, Mr. Renato Lima de Oliveira, ON ONE PART,

AND, THE COUNCILS AND CONFERENCES from Antigua and Barbados, Argentina, Australia, Austria, Bangladesh, Brazil, Brunei, Burkina Faso, Burundi, Cambodia, Cameroon, Chuuk, Chad, Chile, Congo Brazzaville, Ivory Coast, Croatia, Dominica, Dominican Republic, Egypt, El Salvador, Eritrea, Fiji, France, Gambia, Germany, Ghana, Guatemala, Guyana, Haiti, Honduras, Hong-Kong, Hungary, Solomon Islands, India, Indonesia, Ireland, Italy, Japan, Jerusalem, Kiribati, Lebanon, Liberia, Lithuania, Madagascar, Malaysia, Malta, Mexico, Monaco, Myanmar, Nicaragua, Nigeria, New Zealand, the Netherlands, Pakistan, Paraguay, Philippines, Poland, Portugal, Central African Republic, Republic of Korea, Democratic Republic of Congo, Russian Federation, Slovak Republic, Czech Republic, Romania, Rwanda, Samoa, Scotland, Sierra Leone, Singapore, Spain, Sri Lanka, South Tyrol (Italy), St. Vincent and the Grenadines, Syria, Taiwan, United States, Thailand, Tonga, Trinidad and Tobago, Turkey, Ukraine, Uruguay, Vanuatu, Venezuela, Vietnam, Zambia represented by their present NATIONAL PRESIDENT, ON THE OTHER PART.

PREAMBLE

WHEREAS

1 - The Confederation, of which the different Superior / Assimilated Councils (according to the definition stated in the Statutes of the International Confederation of the Society of Saint Vincent de Paul) are members, has purchased a new property in Paris, at no 61 bis – 65 rue de la Glacière, 75013 Paris, and wishes that the different Superior / Assimilated Councils that have contributed to this purchase with their funds, have their rights acknowledged if this is their wish, specially to the added value of the above-mentioned property by means of a joint venture company.

2 - As for the Superior/*Assimilated* Councils, they have desired to join this project in order to comply more fully with their statutory objective, insofar as it is about accommodating the registered office of the Confederation of which they are members.

3 - It is pointed out that while the above-mentioned property is meant to be used mainly by the Confederation, a part of the premises can be rented to a third party at the market price.

4 - It is then settled that, as it follows below, the statutes of the Joint Venture Company “Amin de Tarrazi” exist between the participants and the Confederation.

ARTICLE 1: FORM

A joint venture company called “Amin de Tarrazi”, hereafter the “Company”, has been set up by the owners of the shares hereafter created. This company is ruled by the articles 1871 and following of the French Civil Code, and by the present Statutes.

ARTICLE 2: OBJECT

The object of the Company is the exploitation of a property located at n° 61 bis – 65 rue de la Glacière, in Paris, district 13, hereafter the « Property ».

It is made clear that the Confederation will enjoy free (except for the payment of the charges) the right to occupy the Property and that part of the areas can be rented as it is stipulated in paragraph 3 of the Preamble.

ARTICLE 3: REGISTERED OFFICE

In the relations among them, the participants established the Company's registered Office at the Property.

ARTICLE 4: DURATION

The Company will come into force effective 30 September 2019 and is set up for duration of fifty (50) years renewable by the majority decision of 3/4 of the parties. It can come to an end through advance liquidation in the case of surrender of property by the Confederation.

ARTICLE 5: CONTRIBUTIONS / DISTRIBUTION OF THE SHARES

The shareholdings of the participants in the Company is as follows (to 02/2021):

COUNCILS	SHARES
Australia	8857
Spain	6000
Scotland	3000
New Zealand	2500
France	1676
United States	1291
Singapore	1050
Belgium	1000
India	500
Pakistan	400
South Tyrol	355
Hong Kong	300
Monaco	300
Italy	148
Ireland	143
Brazil	131
South Korea	85
Nigeria	59
Brunei	50
Zambia	38
Chile	20
Portugal	20
Malta	19
Lebanon	19
Thailand	15
Austria	15
Turkey	15
England and Wales	14
Germany	13
Congo DRC	12
Dominican Republic	11
Myanmar	11
Honduras	11
Gambia	11
Antigua	10
Argentina	10
Central African Republic	10
Croatia	10
Guyana	10
Madagascar	10
Mexico	10
Netherlands	10
Rwanda	10
Trinidad and Tobago	10
Philippines	10
Indonesia	10
Burundi	10
Eritrea	9

Total councils shares	
Shares International Confederation	
Total shares	

COUNCILS	SHARES
Ghana	9
Sierra Leone	9
Botswana	8
Ethiopia	8
Kenya	8
Malawi	8
Uganda	8
Zimbabwe	8
Ivory Coast	6
Guatemala	6
Jamaica	5
Nicaragua	5
Syria	5
Egypt	4
Burkina Faso	4
Uruguay	4
Cameroon	3
Dominica	3
Israel	3
Congo	2
Chad	2
Salomon	1
Bangladesh	1
Cambodia	1
Fiji	1
Haiti	1
Hungary	1
Carolinas Islands	1
Japan	1
Kiribati	1
Liberia	1
Lithuania	1
Malaysia	1
Paraguay	1
Peru	1
Poland	1
Czech Republic	1
Romania	1
Russia	1
Western Samoa	1
Slovakia	1
Sri Lanka	1
St.Vincent and the Gr	1
Taiwan	1
Tonga	1
Ukraine	1
Vanuatu	1
Vietnam	1

	28372
	66628
	95000

The Confederation entitles the Company to use the Property, making it clear that it has purchased the bare ownership of the Property for itself and, as a commission agent of the purchase on the Company's behalf, a significant part of the aforesaid use. Moreover, the Confederation commits itself to be responsible for the 100% of the land tax.

The company does not have a share capital in the strict sense of the term but nonetheless, for practical reasons, the participants agree that the total numbers of shares in the Company shall be 95.000 with a current value of 123€ per share.

The Confederation will issue a certificate to each participant confirming the name of the Superior or Assimilated Council and the number of shares held in the Company.

ARTICLE 6: SURRENDER OF SHARES

All surrender of shares should be stated in writing and abide by the provisions of article 1690 of the French Civil Code (notice served by bailiff).

The surrender of the Company's shares, the term of surrender being understood in a large sense as any transfer of property no matter in which way, will be submitted to a right of preference as follows:

- a) The Confederation is entitled to freely buy shares and to give up those of which it is holder to any Vincentian body.

- b) The other participants can only proceed to the surrender of their shares, totally or partially, after having previously offered them to the Confederation which, to this end, has a right of preference of first order explicitly agreed by the present parties. If the Confederation does not purchase these shares, totally or partially, the Superior/Associated Councils already associated will enjoy in the second order the same possibility of purchase; if, at this level, there are still shares without purchaser, these will be proposed to any Superior or Assimilated Council that until then would not possess any share.

Therefore:

Before any surrender, total or partial, of it's shares in the Company, the holder of the concerned shares is obliged to send to the Confederation the Certificate that had been previously delivered to him, as well as the proposal of surrender stating the number of the concerned shares.

The Confederation will have then a time limit of three months from the acknowledgement of the aforesaid letter to stand as a purchaser of all or part of the shares of which the surrender is contemplated.

In case the Confederation does not exercise its right of preference in the time granted, or exercises it partially, the surrender contemplated by the assignor can be carried out in favor of a Superior or Assimilated Council following the steps mentioned in b).

c) Once the cession operation is finished, the Confederation will hand over to the assignor, if need be, and to the assignee, the Certificates evidencing the new distribution of shares after the aforesaid cession,

d) It is made clear that, statutorily, all surrender of shares will be compulsorily carried out at the value abovementioned in article 5), taking into account the evolution of the cost of building index (CBI) in France, between the present date (on the basis of the last index published with the present date) and the day of the surrender (on the basis of the last index published on the aforesaid day).

ARTICLE 7: MANAGEMENT

The Company will be managed by the Confederation through a manager (the Manager).

The Manager will be the Treasurer General for the time being of the Confederation.

The Manager as such will not receive any remuneration.

In the relations among the participants, the Manager will have large powers to act according with the company's object and interest. Nonetheless, he will not be entitled, without the participants' consent in a majority of the 3/4 of the number of the parties, to give the Property as a guarantee for a loan or other guarantee to pledge the property as collateral to obtain loans or other like instruments.

ARTICLE 8: TRANSPARENCY REGARDING THE PARTICIPANTS

The Manager, responsible for the Property's management, should have at the participants' disposal a record with information about all the operations regarding the participation, especially the ones concerning the surrender of shares and the handover of certificates.

ARTICLE 9: THE RIGHTS OF THE PARTICIPANTS

At any time, any partner (not being Manager) is entitled to obtain information at the Company's registered office about all the accounting documents regarding the Property's management. For these inquiries, he can be assisted by a person of his choice.

At the Confederation's Ordinary General Assembly, the Manager will gather the Company's participants in a consultative meeting and will hand them over a report about the Property's management. The Manager will take note of the participants' observations in the aforesaid report.

The Manager can also call the Company's participants to a meeting or consult them by mail as often as he deems convenient, without needing any quorum. He also has to call a meeting at the request of the participants representing more than 30% of the parties. Subject to what is stated in the article 7 above-mentioned and in the following one, the decisions made in assembly will have a simple majority of the number of shares.

The Confederation is entitled to oppose any decision taken on the agenda of the Ordinary or Extraordinary Assemblies as long as it holds at least 30% of the Company's shares.

The decisions pointed out in article 7 above-mentioned or the ones regarding the modification of the present statutes should be made by the General Assembly by a three fourths majority, without needing a quorum.

ARTICLE 10: POSSIBLE REVENUE

The possible revenue that could result from the management will be entered in the Manager's accounts and he will write off the expenses caused by the Property's management and met by the Manager.

ARTICLE 11: DISSOLUTION

Besides the conditions provided in article 1844-7 of the French Civil Code, the Company will be dissolved in case of surrender of the Property by the Confederation.

In case of recovery or legal liquidation of one of the participants, the Confederation should be informed so that it can stand as a purchaser of the held shares, and the Company will carry on between the other participants. In case of recovery or legal liquidation of the Manager, the participants will take all the necessary measures, especially before the judicial representatives so that, as far as possible, his credits before the Manager are settled.

ARTICLE 12: LIQUIDATION

In all cases of dissolution, the liquidation will be carried out by the Confederation or, failing it, by a liquidator appointed by law at the request of the most diligent party.

The Confederation will be responsible for paying back the contributions in cash to the participants and of giving them the benefit of the value of their shares, taking into account the grounds of the Property's latent added value, once all expenses, taxes and charges due in France have been deducted.

In case of disagreement among the participants, this added value will be determined by an expert appointed with the agreement of the participants or, failing it, by the President of the Court of

Grande Instance in Paris.

The amount befitting the share of each participant, apart from the Confederation, will be paid to him by the Confederation or its rightful claimants in one year's time from the dissolution, such amounts not yielding any interest.

It is stated that in case of expropriation, total or partial destruction of the Property or prohibition of use, the contributions will be repaid to the participants on the received compensation proportionately to their contribution to the Company.

ARTICLE 13: SETTLEMENT OF LITIGATIONS

Any dispute that could arise among the participants, concerning the Company will be submitted to the Court of Grande Instance in Paris.


ARTICLE 14: EXPENSES

All the expenses caused by the present statutes are met by the Confederation.

FOR SERVICE AND DUE PROCESS OF LAW

Paris, 01/03/2020

*Registered by the Secretary General
of the International Confederation of the
Society of Saint Vincent de Paul*



Marie Françoise Salesiani Payet

*Authenticated by the President General
of the International Confederation of the
Society of Saint Vincent de Paul*



Renato Lima de Oliveira