
Changes to legislation: Decision on the establishment of the 'Société d'énergie nucléaire franco-belge des Ardennes' Joint Undertaking, TITLE III is up to date with all changes known to be in force on or before 10 October 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

ANNEX

STATUTES OF THE 'SOCIÉTÉ D'ÉNERGIE NUCLÉAIRE FRANCO-BELGE DES ARDENNES'

TITLE III

Administration of the Company

Article 15

Composition of the Board of Directors

The company shall be administered by a Board composed of an even number of Directors which shall not be less than four nor more than twelve, half of whom shall represent *Electricité de France* and the other half the Class B shareholders.

The Directors representing *Electricité de France* shall be appointed by that establishment.

The Directors representing the Class B shares shall be elected by the general meeting of shareholders; *Electricité de France* shall not take part in such election.

A company which acts as a Director shall be represented by its manager or one of its managers its *président-directeur général* or his deputy, or by an agent specially appointed for the purpose.

Article 16

Qualification shares

Each Director representing Class B shareholders shall hold at least one share throughout his term of office.

That share shall be applied entirely as security for acts of administration, including any which may be exclusively personal acts of a Director. It shall be inalienable and it shall be stamped to the effect that it is inalienable and deposited in the custody of the company.

The qualification shares of the Directors appointed by *Electricité de France, service national*, shall be deposited by that establishment.

Article 17

Terms of office of Directors — Retirement and replacement

The term of office of a Director shall be six years (a year here meaning the period between two consecutive annual ordinary general meetings), save where the following provisions apply:

- The first Board of Directors shall remain in office until the ordinary general meeting which considers the accounts for the fifth financial year of the company and which will replace the whole Board.
- Thereafter a number of the Directors shall retire and be replaced at the annual meeting, that number being in proportion to the number of Directors for the time being in office. Such retirement and replacement shall take place once every period of a year or two years, these periods alternating, if necessary, in such a way that the replacement

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process is as regular as possible and in any case complete after every period of six years, but also that the requirements of Article 15 are at all times complied with.

- When this provision is brought into operation, the order of retirement shall be determined by lot at a meeting of the Board; once the order of rotation has been established, the Directors shall retire and be replaced in the order of their seniority of office, and the term of office of each Director shall be six years.
- Retiring Directors shall be eligible for re-election.

Article 18

Temporary appointments

Where the Board comprises less than twelve members, it may make up the number if it considers this desirable in the interests of the company, but it must at all times comply with the requirements of Article 15.

In such a case, the temporary appointments made by the Board shall be submitted for confirmation to the next following general meeting, which shall fix the terms of office of the new Directors.

If a vacancy occurs in the intervening period between two general meetings, the Board may temporarily fill such vacancy but it must at all times comply with the requirements of Article 15.

The next following general meeting shall elect a permanent successor. A Director appointed to replace another shall hold office only for the remainder of the term for which his predecessor was elected.

If such temporary appointments are not confirmed by the general meeting, resolutions passed and acts done by the Board continue nevertheless to be valid.

Article 19

Officers

The Board shall appoint from among its members a Chairman and a Vice-Chairman, who may be elected for their full terms of office as Directors, subject to resignation or dismissal.

The Chairman shall be of French nationality and shall be elected from the Directors appointed by *Electricité de France*.

The Vice-Chairman shall be elected from the Directors representing the foreign shareholders.

Whenever the Chairman and Vice-Chairman are absent from a meeting, the Board shall appoint one of the members present to take the chair.

The Board shall also appoint a Secretary, who need not be a shareholder.

Article 20

Proceedings of the Board

The Board of Directors shall meet when convened by the Chairman, or upon requisition by one-third of its members, as often as the interests of the company so require; such meetings shall be

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held either at the seat of the company or at such other premises or place as may be stated in the notice convening the meeting, which shall also contain a summary agenda for the meeting.

A Director may, exceptionally, vote by post on matters specified in advance. He may also, even by letter or telegram, appoint one of his colleagues to act as his proxy at any meeting; a Director may not, however, act as proxy for more than one of his colleagues.

Resolutions shall be valid only if not less than half the members in office are present in person or by proxy. Furthermore, there shall, in any event, be at least two Directors present in person.

Resolutions shall be passed by a majority of the votes of the members present in person or by proxy. However, resolutions relating to investment of available moneys, authorisation of loans and advances, sureties and guarantees of bills of exchange, borrowings by arranging of credit facilities or otherwise, methods of implementing loans authorised by the general meeting pursuant to Article 39 of these Statutes, orders in excess of 400 000 New Francs, acquisitions, exchanges of immovable property or of rights therein, and the sale of such property and rights as are no longer required, the formation of any company or firm and the contribution of assets or any company or firm already existing shall be valid only if passed by a majority of two-thirds of the votes of members present in person or by proxy.

Each Director shall have one vote, save where he acts as proxy for one of his colleagues, in which case he shall have two votes. In the case of equality of votes, the Chairman of the meeting shall have a casting vote. If, however, by reason of the number of Directors in office, the Board may pass valid resolutions with only two of its members present in person and no other Director has appointed a proxy, resolutions shall be passed by unanimous vote.

The entries in the minutes of each meeting and in the extracts thereof showing the names of the Directors present in person or by proxy and to those absent and not so represented, shall constitute adequate proof to third parties of the number and appointment of the Directors in office and of the powers of Directors who have been authorised by absent colleagues to represent them.

Article 21

Minutes of meetings

Proceedings of the Board of Directors shall be recorded in minutes, which shall be kept in a special minute-book and signed by the Chairman of the meeting and the Secretary or by two Directors.

Copies or extracts of such minutes for production in a court of law or elsewhere shall be certified by a Director, which Director need not have been present at the relevant meeting.

Article 22

Powers of the Board of Directors

The Board of Directors shall have full power to act on behalf of the company and to perform or authorise any or all acts and transactions relating to the objects of the company, save as reserved to the ordinary general meeting or to any extraordinary general meeting.

It shall in particular have the following powers, which are given by way of illustration only and are not exhaustive, and which in order to be validly exercised must comply with the provisions of Article 20 as regards majority voting:

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- to enter into contracts with *Electricité de France, service national*, for the operation of installation for producing electricity from nuclear energy;
- to represent the company in dealings with third parties and with any or all public and private authorities and agencies, in particular tax, customs, postal and telegraph authorities, and railway, navigation and transport companies;
- to appoint and dismiss employees of the company, and to fix their salaries, wages and bonuses, and all other conditions governing their appointment and dismissal, in accordance with the *Statut national de personnel des industries électriques et gazières*;
- to set up, transfer or close down administrative or operational centres, or agencies, depots, offices or branches wherever it may think fit, whether in France or abroad;
- to confer on one more persons, subject to the provisions of law, such powers as it may think fit, including the right to delegate in part their authority, concerning the technical and commercial management of the company, and to enter into contracts or arrangements with such persons concerning their terms of office and the scope of their functions. It may also, subject as aforesaid, confer powers for one or more purposes specifically on such persons as it may think fit, and set up such technical or advisory boards or committees as it may consider appropriate;
- to determine the emoluments of whatever nature of the various persons and committees appointed by the Board to carry out certain duties or tasks, which emoluments shall be paid for from the general expenses account;
- to fix the general administrative expenses and procure supplies of any kind;
- to receive moneys due to the company, to pay moneys due from the company, and to settle accounts;
- to take decisions concerning the investment of available moneys and the use of reserve funds;
- to contract or cancel any policies or contracts of insurance concerning risks of any kind;
- to draw, endorse, accept, negotiate and pay bills of exchange;
- to enter into and authorise agreements, transactions and ventures, at a fixed price or otherwise, on a cash or forward basis, which come within the objects of the company;
- to effect or authorise acquisitions, withdrawals, transfers, disposals and deposits of fixed-interest or other securities or claims and rights in respect of moveable property;
- to grant or take, transfer or cancel leases and tenancies, with or without any promise to sell;
- to take decisions concerning and to carry out acquisitions or exchanges of immoveable property and rights in such property, and to sell any such immoveable property or such rights as may no longer be required;
- to carry out operations of construction, equipment and installation, and any other works;
- to open with banks or credit institutions, in particular the *Banque de France*, or postal cheque offices, any current accounts, secured loan accounts or deposit accounts and to draw cheques and bills for the purpose of operating such accounts;
- to authorise loans and advances, and to give sureties and guarantees of bills of exchange;
- to contract loans by arranging credit facilities or otherwise, save that loans in the form of bonds or debentures shall require authorisation by the general meeting of shareholders;
- to give security comprising moveable or immoveable property, and in particular mortgages and pledges of the property of the company;

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- to form or participate in the formation of any companies or firms, to contribute assets to any company or firm which has been or is about to be established in so far as this does not involve any amendment of the objects of the company, to subscribe, purchase and transfer shares, debentures, founder shares and any rights whatsoever, and to cause the company to participate in any other enterprises or syndicates;
- to undertake actions at law, whether as plaintiff or defendant;
- to represent the company in proceedings in respect of insolvency, management of the affairs by the court, or winding up;
- to effect or authorise arrangements, transactions, compounding with creditors, submission to judgment or withdrawal from suit, delegation, concession of priority and subrogation, with or without surety, and cancellations of mortgage registrations, attachments, objections and other impediments before or after payment;
- to draw up the financial statements, schedules of assets and liabilities and accounts and take decisions concerning the proposals for submission to the general meeting of shareholders to be put to, and the agenda for, that meeting.

Article 23

General Management

The Chairman of the Board of Directors, who shall be a natural person, shall be responsible for the general management of the company. On a proposal from the Chairman, the Board may appoint to assist him either one of its members or an agent not chosen from among its members, who shall have the capacity of General Manager.

The Board of Directors shall confer upon its Chairman and, where appropriate, upon the General Manager appointed by the Board to assist him, such powers as are required for the proper conduct of the day-to-day business of the company, which may include power to delegate their authority in part.

If the Chairman is prevented from performing his duties of general management, he may delegate some or all of such duties to Directors representing *Electricité de France*. Such delegation shall in every case be given for a limited period but may be extended. If the Chairman is unable for the time being to effect such delegation, the Board may do so on its own initiative subject to the same conditions.

The fixed and proportional remuneration paid to the Chairman for carrying out his duties of general management and where appropriate, to the General Manager appointed to assist him and, if necessary, to the Director to whom duties have been delegated pursuant to the preceding paragraph, shall be determined by the Board of Directors and shall be charged to the general expenses account.

The Chairman of the Board may, subject to the conditions laid down by law, form a committee to examine such questions as he may submit to it, the members of which may receive special remuneration therefor.

Article 24

Signature of documents

All documents concerning the company which have been resolved upon or authorised by the Board shall be signed either by the Chairman of the Board, the General Manager, if one has

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been appointed to assist the Chairman, or any agent who has been empowered to sign by either the Chairman, the General Manager or the Board of Directors.

Article 25

Contracts with Directors

Authorisation in accordance with the laws in force shall be required for the making of any contract between the company and one or more of its Directors or with an undertaking of which one of the Directors of the company is the owner, personally liable as a partner, chief executive, director or manager.

Article 26

Accountability of Directors

The Chairman and the other Directors shall be accountable for the performance of their duties in the manner required by the laws in force.

Article 27

Remuneration of Directors

Apart from the special remuneration provided for in Articles 22 and 23, the Directors may receive by way of attendance fees an allowance the amount of which as determined by the general meeting shall remain unchanged until otherwise resolved by that meeting and shall be apportioned by the Board among its members as it thinks fit.

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Changes and effects yet to be applied to the whole legislation item and associated provisions

- Art. 7 amendment by [EUDN 1966/31 Decision](#)
- Art. 17 amendment by [EUDN 1973/320 Decision](#)
- Art. 19 amendment by [EUDN 1973/320 Decision](#)
- Art. 23 amendment by [EUDN 1973/320 Decision](#)