

## ARTICLES OF ASSOCIATION

### I - Objects of the Foundation

#### Article 1

“Fondation Cœur & Recherche”, established in the French Decree of 6 October 2010, has the following objects:

1. To promote research in the field of cardiovascular diseases in order to further knowledge, prevent cardiovascular diseases and improve the quality of the care provided to patients suffering from those diseases;
2. To optimise the structure of cardiovascular research in France to improve its competitiveness at an international level;
3. To disseminate the results obtained;
4. To develop and disseminate innovative solutions to support patients suffering from those diseases throughout their lives.

The Foundation’s registered office is located in Paris.

It may be transferred to another location within Paris pursuant to a resolution adopted by the board of trustees, declared to the Prefect and the French Minister of the Interior. It may only be transferred outside Paris in accordance with the provisions of Articles 12 and 15 of these articles of association.

#### Article 2

The Foundation uses the following means of action:

- funding cardiovascular research programmes, in whole or part, falling within its sphere of operation;
- strengthening collaboration between French research teams, primarily by promoting multi-centre projects through clinical research networks;
- using all appropriate means of communication to enhance and disseminate information;
- designing, developing and funding, in whole or in part, Research and Development projects falling within the scope of its objects;
- building innovative bridges between healthcare professionals and companies;
- developing and promoting cooperation with others connected to the objects of the Foundation.

To implement the above means of action and bring them into line with those of its other partners, the Foundation may enter into all appropriate agreements, in particular with public authorities, the bodies managing healthcare facilities, universities, research and higher education institutions and bodies, companies and nonprofit organisations, with complementary or similar aims in France or abroad.

#### Article 3

The Foundation is run by a board of trustees with nine members, split into three colleges:

- 1) A founders’ college made up of three (3) representatives appointed by Société Française de Cardiologie, as the association that founded the Foundation. If Société Française de Cardiologie is

permanently unable to appoint them, the members of that college will be chosen by the other members of the board of trustees. In such a case, those members will sit on the board as members representing the founders' college appointed for a three-year term of office, eligible for re-election once. They will then co-opt each other within that college and in the event of disagreement, they are chosen by the other members of the board of trustees.

Any founder AND/OR member of the board of trustees that is a founding legal entity may not be a member of the board of trustees of the Foundation in any college other than the founders' college.

- 2) An experts' college made up of three (3) persons chosen for their skills in the field of the Foundation's work. They are co-opted by the other members of the board of trustees. They may not be active members of the association that provided the endowment or a member of a donors' committee, if such a committee exists.
- 3) A college formed by three (3) institutional partners, whose objects are in line with the Foundation's missions. It is made up of:
  - INSERM (*Institut National de la Santé et de la Recherche Médicale*) represented by its president or its president's representative;
  - CNRS (*Centre National de la Recherche Scientifique*) represented by its president or its president's representative;
  - CNAM (*Caisse Nationale de l'Assurance Maladie*) represented by its director or its director's representative.

If an institutional partner resigns, a new legal entity, that has given its express consent, will be appointed pursuant to a resolution adopted by the board of trustees, requiring a quorum of more than one half of the members in office and a majority of three quarters of the members present or represented after receiving the assent of the French Minister of the Interior.

With the exception of the members appointed by the founding association and the institutional partners, the members of the board of trustees are appointed for a term of office of three (3) years.

They are only eligible for re-election twice. That limitation only applies to full terms of office. One third of the members of the experts' college automatically retire each year. A meeting of the board of trustees must be called within two months of the publication of these articles of association. At that meeting, the length of the term of office of all members of the experts' college (one, two or three years) will be decided by drawing lots, to implement the rotation policy. Any terms of office performed under the articles of association appended to the French Order of 17 December 2014 are taken into account.

The bylaws will specify the procedure to be used to appoint and re-elect members of the board of trustees.

The members of the board of trustees may be removed for just cause by a majority of two thirds of the members of the board of trustees in office, whilst ensuring compliance with the rights of defence, in accordance with the procedures set out in the bylaws. However, representatives of legal entities and any persons who contributed the endowment may not be removed from office.

If a member of the board of trustees dies, resigns, is permanently unable to act or is removed, a replacement will be appointed at the next meeting of the Foundation's board of trustees. The term of office of the new member will expire on the date on which the term of office of the replaced member was due to expire.

Members of the board of trustees must attend board meetings in person. If they are unable to attend, members may appoint a proxy in accordance with the provisions set out in the bylaws. However, no member may act as a proxy for more than one member.

The board of trustees may decide that any board member repeatedly absent or absent from three meetings in a row without a legitimate reason is deemed to have automatically resigned, by a majority of two thirds of the members in office, whilst ensuring compliance with the rights of defence, in accordance with the procedures set out in the bylaws. However, representatives of legal entities and any persons who contributed the endowment may not be deemed to have automatically resigned.

#### **Article 4**

A Government Commissioner, appointed by the French Minister of the Interior after consulting the one or more ministers responsible for health and the minister responsible for research, will attend meetings of the board of trustees in an advisory capacity, including closed-door meetings. The Government Commissioner checks that: (i) the articles of association are complied with, (ii) the Foundation's work is in the public benefit, (iii) the Foundation's decision-making is valid and in line with its objects, and (iv) the Foundation is managed properly.

The Government Commissioner may request a new resolution whenever a resolution appears to breach one of those principles or could undermine the smooth running of the Foundation. In such a case, a new meeting of the board of trustees must be called within two months. At that meeting, the board of trustees will adopt a new resolution by a majority of two thirds of the members in office.

The Foundation must comply with any request submitted by the Government Commissioner to inspect its departments or access all documents relevant for the duties to be performed.

#### **Article 5**

The board of trustees meets at least once every six months. A board meeting may be called at the request of the chairman, one quarter of its members (where applicable) or the Government Commissioner.

The board transacts the business listed on the agenda by its chairman and any other business whose addition to the agenda is requested by at least one quarter of its members (where applicable) or by the Government Commissioner. The bylaws set out the procedures to be followed when implementing those provisions.

The board of trustees may only validly transact business if more than one half of its members in office are present. Proxy appointments are not included in the calculation of the quorum requirement. If the quorum requirement is not met, a new meeting is called in accordance with the provisions set out in the bylaws. In such a case, the board of trustees may validly transact the business listed on the first agenda if at least one third of the members in office are present.

For the purposes of the previous paragraph, board members will be deemed to be present if they take part in the meeting via a videoconference or means of telecommunication allowing them to be identified and effectively participate in the business to be transacted by the members, in accordance with the provisions set out in the bylaws.

Board members may vote by proxy. No trustee may act as a proxy for more than one trustee.

In addition to those two meetings, the board of trustees may transact business by exchanging written documents electronically in accordance with the provisions set out in Articles 2 to 7 of French Decree No. 2014-1627 of 26 December 2014. In such cases, the board members may not vote by proxy.

Unless otherwise expressly provided for in these articles of association, resolutions are adopted by the board of trustees by a majority of the votes cast. Abstained votes are not counted as votes cast and blank and spoiled votes are not counted as votes cast in secret ballots.

In the event of a tie, the chairman will have the casting vote.

Minutes of the meetings must be produced, signed by two board members, including the person chairing the meeting.

The chairman may ask any person whose opinion is relevant to attend meetings of the board of trustees, in an advisory capacity. However, a closed-door meeting may be held at the request of one quarter of the members present (where applicable) or the Government Commissioner.

### **Article 6**

The board of trustees may elect up to one third of its members to form an executive committee comprising at least three members, including a chairman and a treasurer.

The executive committee is elected whenever there is a partial re-election of the board of trustees, for a term of office of one (1) year. If a member of the executive committee dies, resigns, is permanently unable to act or is removed, a replacement will be appointed at the next meeting of the board of trustees. The term of office of the new member will expire on the date on which the term of office of the replaced member was due to expire.

The entire executive committee or single members of the executive committee may be removed by the board of trustees for just cause, whilst ensuring compliance with the rights of defence, in accordance with the procedures set out in the bylaws. Any person removed as an executive committee member will not be automatically removed as a member of the board of trustees.

The executive committee meets at least four times a year and its meetings are called by its chairman.

Meetings of the executive committee may be held via a videoconference or means of telecommunication allowing its members to be identified and effectively participate in the business to be transacted by the members, in accordance with the provisions set out in the bylaws.

### **Article 7**

No remuneration is payable for the office of member of the board of trustees or member of the executive committee or, where applicable, to the Government Commissioner.

Expenses may be reimbursed against receipts only, in accordance with the rules determined by the board of trustees and the procedures set out in the bylaws.

Trustees, and any person asked to attend meetings of the board of trustees, are bound by a duty of confidentiality for all information of a confidential nature and all information stated to be confidential by the chairman of the board of trustees. The same duty is also binding on the members of the committees set up by the board of trustees under Article 8.

The Foundation strives to prevent and manage any actual, potential or perceived conflict that may exist between its interests and the personal or business interests of one of its trustees, committee members, staff or any person acting in the name of the Foundation.

Whenever trustees become aware of an actual, potential or perceived conflict of interest that may affect them, they must inform the board of trustees without delay and may not participate in the discussions or voting for the relevant resolution. The same applies for any person wishing to be appointed to the board of trustees.

Whenever committee members become aware of an actual, potential or perceived conflict of interest that may affect them, they must inform the executive committee of the Foundation without delay. The same applies for any person wishing to be appointed to a committee.

No trustee may be employed by the Foundation as an employee, to manage the Foundation.

### **III - Remit**

#### **Article 8**

The board of trustees adopts resolutions to decide all matters affecting the Foundation.

Specifically:

- 1) It determines the strategic policies of the Foundation and signs off its action plan;
- 2) It adopts the annual report submitted to it by the executive committee on the Foundation's work and finances;
- 3) It votes on the budget and any changes to the budget along with staffing forecasts, pursuant to a proposal made by the executive committee;
- 4) It receives, discusses and approves the annual financial statements for the previous financial year produced in accordance with the accounting rules applicable to nonprofit organisations, signed off by the executive committee and certified by a statutory auditor within six months of the end of each financial year;
- 5) It adopts the bylaws, pursuant to a proposal made by the executive committee;
- 6) It accepts donations and legacies in accordance with the provisions set out in Article 910 of the French Civil Code (*code civil*), allocates the proceeds thereof and authorises, where falling outside the day-to-day management of the Foundation, all acquisitions and disposals of movable and immovable property, contracts, leases and rental agreements, the provision of legal charges and borrowing along with any guarantees or security interests provided in the Foundation's name;
- 7) It appoints one or more statutory auditors and their replacement selected from the list referred to in Article L. 822-1 of the French Commercial Code (*code de commerce*), performing the duties referred to in Articles L. 823-9, L. 612-3 and L. 612-5 of that Code;
- 8) It determines the conditions for hiring and paying the Foundation's employees;
- 9) It is informed, by the chairman, of any proposed agreement binding the Foundation and approves agreements falling within the scope of Article L. 612-5 of the French Commercial Code; in such a case, the interested party may not be present for the adoption of the relevant resolution.

The board of trustees may set up one or more advisory committees to assist it with any action to be taken by the Foundation. Their remit, structure and rules of operation are determined in the bylaws.

It may grant the chairman a permanent delegation of authority to ensure the smooth running and continued operation of the Foundation, on the terms and conditions it determines and provided that the chairman reports back to it at each meeting of the board of trustees. That delegation may only cover some of the types of action referred to in point 1), emergency changes to the budget and, under a threshold determined by the board of trustees, the conclusion of contracts, leases and rental agreements and the acceptance of guarantees and security interests provided in the Foundation's name.

It may grant the executive committee a permanent delegation of authority, under an amount determined by it, for disposals and acquisitions of movable property and for the acceptance and allocation of donations and legacies without any conditions attached, provided that the executive committee reports back to the board of trustees at each meeting of the board of trustees.

The executive committee examines all business submitted to the board of trustees and implements the board's resolutions.

### **Article 9**

The chairman represents the Foundation in all civil matters.

The chairman determines expenditure in accordance with the policies decided by the board of trustees. The chairman may be delegated the authority to incur expenditure by the treasurer, below a threshold determined by the board of trustees.

The chairman may delegate authority in accordance with the provisions set out in the bylaws.

In legal proceedings, the chairman may only be represented, as claimant or defendant, by a representative acting pursuant to a power of attorney.

No person deprived of any aspect of their civil rights may represent the Foundation.

### **Article 10**

The treasurer collects income and pays expenses. The treasurer may delegate authority in accordance with the provisions set out in the bylaws.

The chairman may delegate to the treasurer the permanent authority to manage the units and shares held by the Foundation.

## **IV - Endowment**

### **Article 11**

The endowment stands at €1,000,000 (one million euros). It is made up of the following cash contributions:

- €700,000 (seven hundred thousand euros) contributed by Société Française de Cardiologie, prior to the amendment of these articles of association;
- €200,000 (two hundred thousand euros) contributed by Fédération Française de Cardiologie, prior to the amendment of these articles of association;
- an irrevocable payment of €100,000 made by Société Française de Cardiologie within six months of the publication of the French Order approving these articles of association.

The above assets have been irrevocably allocated to form the endowment. With the exception of the day-to-day management of any securities making up the endowment, the prior authorisation of the appropriate administrative authorities is required to validly dispose of them, issued subject to a condition requiring the actual value of the endowment to be maintained. Accordingly, the resolution must specify which fraction of the proceeds of the sale will be reallocated to the endowment.

Resolutions adopted by the board of trustees, as provided for in the bylaws, relating to the provision of legal charges and loans maturing in over one year and their security interests burdening the property forming part of the endowment must also be approved by the appropriate administrative authorities.

The funds making up the endowment may be invested in the qualifying assets listed in Article R. 332-2 of the French Insurance Code (*code des assurances*).

The endowment is increased by the fraction of the surplus annual resources required to maintain its value. It may be increased in absolute value pursuant to a resolution adopted by the board of trustees.

When the financial statements are approved each year, the treasurer notifies the current composition and value of the endowment to the board of trustees.

## **V - Amendments to the Articles of Association and Dissolution**

### **Article 12**

Amendments to these articles of association will only be valid if they are approved by two resolutions adopted by the board of trustees requiring a quorum of more than one half of the members in office, with the second resolution being adopted between two and nine months after the first, and both resolutions being adopted by a majority of three quarters of the members present or represented.

However, one single resolution will be sufficient if the amendment is unanimously approved by the members in office present or represented, provided that a quorum of two thirds of the members mentioned in the articles of association is met.

Proxy appointments are not counted for the calculation of the quorum requirement.

### **Article 13**

The Foundation will be dissolved if decided by the board of trustees in accordance with the provisions set out in Article 12 or if its public benefit status is withdrawn.

### **Article 14**

If the Foundation is dissolved, the board of trustees will appoint, in accordance with the voting rules set out in Article 5, one or more liquidators to liquidate the Foundation's assets, granting them such powers as are necessary for the successful completion of those duties.

In accordance with the same rules, the board of trustees will transfer the net assets to one or more institutions with similar objects, which may be public institutions, public benefit institutions or any institutions eligible to receive gifts under Article 6 of the French Act of 1 July 1901 or a territorial collectivity with a remit comprising the Foundation's objects.

Those resolutions must be sent to the French Minister of the Interior, without delay.

If its dissolution is decided by the Government or the board of trustees fails to take the required steps, a decree requiring the prior consultation of the French Council of State (*Conseil d'État*) will be issued to that effect. The custodians of the funds, securities and archives owned by the Foundation duly remit them to the liquidator appointed in that decree.

#### **Article 15**

Resolutions adopted by the board of trustees amending the articles of association will not be valid until they have been approved in a decree requiring the prior consultation of the French Council of State or in an order issued by the French Minister of the Interior after receiving the assent of the French Council of State.

Resolutions adopted by the board of trustees dissolving the Foundation and devolving its assets will not be valid until they have been approved in a decree requiring the prior consultation of the French Council of State.

### **VI - Controls and Bylaws**

#### **Article 16**

Each year, the annual report, the list of trustees, the provisional budget and the accounting records referred to in Article 8 must be sent to the local Prefect, the French Minister of the Interior and, on request, the French minister responsible for health and the French minister responsible for research.

The Foundation must comply with any request submitted by the French Minister of the Interior, the French minister responsible for health or the French minister responsible for research, to inspect its various departments or access the documents required for a proper understanding of their operation.

#### **Article 17**

The Foundation will draw up bylaws, specifying how these articles of association are to be implemented. They must be produced in accordance with Article 8, within four months of the approval of the articles of association. They cannot take effect until they have been approved by the French Minister of the Interior.

They are amended in the same manner.

*Michel Komajda*  
*Chairman*  
*23 November 2019*

