



# STATUTS and INTERNAL REGULATIONS

## of the Caisse Nationale des Entrepreneurs de Travaux Publics

[National Public Fund for Public Works Contractors]

Association approved by ministerial decree of 6 April 1937 – Registered at the Prefecture under number 174 662

*Statuts approved by decisions of the Combined General Meeting of 15 December 2010 and approved by the French Ministry of Labour on 4 March 2011*

*Internal regulations adopted by the Board of Directors on 19 May 2021 and approved by the Ministry of Labour on 7 September 2021*

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# STATUTS

Adopted by the Combined General Meeting of  
15 December 2010 and approved by the French  
Ministry of Labour on 4 March 2011

Under legislative and regulatory provisions in terms of paid annual leave and weather-related unemployment specific to activities of Building and Public Works, these statutes of the National Fund of Public Works Contractors are established in accordance with the provisions of the model statutes of the funds network affiliated to “*Congés Intempéries BTP-Union des Caisses de France*”, hereinafter referred to as “*Union des Caisses de France*”.

## ARTICLE 1 : INCORPORATION - REGISTERED OFFICE

Between the public works companies and the *Syndicat des Entrepreneurs de Travaux Publics de France*, a member by right adhering to these statutes, an association registered in accordance with the Law of 1st July 1901, known as “CAISSE NATIONALE DES ENTREPRENEURS DE TRAVAUX PUBLICS”, whose protected acronym is CNETP, hereinafter referred to as “the Fund”, was established, for the application of laws and regulations on paid annual leave.

Its registered office is established at 31 rue Le Peletier - 75453 PARIS CEDEX 09. It may be transferred to any other location by simple decision of the Board of Directors.

## ARTICLE 2 : OBJECT

The object of the Fund is as follows :

- a) make payment to employees of paid leave allowances under conditions laid down by international agreements, laws, decrees and regulations concerning paid annual leave and by these statutes, taking into account the salary elements accepted by law, as well as the payment of contractual benefits in terms of paid annual leave according to the distinctions provided for in article 31 and to distribute the cost among its members, the payment of the fractioning leave instituted by articles L.3141-18 and L.3141-19 French Labour Code, operating in accordance with the terms set out in Article 2 of the internal regulations ;
- b) ensure the implementation of legislative and regulatory provisions of the weather-related unemployment compensation scheme, the management of which is the responsibility of the *Union des Caisses de France* ;

- c) collect from its members the contributions necessary to perform the tasks defined in this article.

In addition, it may lend its assistance, whenever requested by the Public Authorities, for purposes determined by them, even if outside the scope of its object as defined above.

It may also provide, during its operation, the support of its services to professional bodies that are ex officio members, as well as, by decision of the Board of Directors, to institutions, works or bodies created or to be created for use in Building and Public Works professions.

The Fund, as it does not engage in any economic activity, is not permitted to make any profit.

The Internal regulations, approved by the French Ministry of Labour, the text of which is approved by the Board of Directors, determine the measures necessary for the application of these statutes and set the penalties applicable in the event of any violation of the established rules.

## ARTICLE 3 : TERM - FINANCIAL YEAR

The Fund is established for an unlimited period.

The leave financial year corresponding to a reference period begins on 1st april of one year and ends on 31 march of the following year.

The 12-month financial year begins on 1<sup>st</sup> July of one year and ends on 30 june of the following year.

The annual accounts, approved by the Board of Directors and submitted to the General Meeting, are closed on 30 june of each year.

## ARTICLE 4 : DISTRICT

The Fund’s district includes the territories of Metropolitan France and those of Overseas France, to which legislation on paid annual leave is or shall be applicable.

## ARTICLE 5 : COMPOSITION OF THE FUND

The Fund is made up of an ex officio member and ordinary members.

The *Syndicat des Entrepreneurs de Travaux Publics de France*, represented by its Chairman, or, failing which, one of its Vice-Chairmen, is an ex-officio member.

Ordinary members are companies employing staff to carry out one or more activities falling within the professional scope of extended national collective agreements for public works and fulfilling the conditions laid down by Articles L.3141-30, D.3141-12 and D.3141-16 of the French Labour, or, where applicable, those laid down for weather-related unemployment compensation by Articles L.5424-6 et seq., D.5424-7 of the same code.

Affiliation to the Fund is evidenced by a membership form.

The effects of this compulsory affiliation which, in accordance with the French Labour Code, require the declaration of wages and the payment of contributions, cannot have retroactive effect beyond the opening date of the elapsed reference period.

All companies with their registered office within the district of the Fund, to which special public works legislation applies in terms of paid leave and / or weather-related unemployment compensation, are required to affiliate.

Companies not established in France as mentioned in article D.3141-14 of the French Labour Code are required to affiliate, in accordance with the terms defined by articles D.3141-20 and D.3141-21.

However, companies within the same group can request to be attached to a single building or public works fund, provided they meet the conditions laid down by regulations.

Companies which, under their own activity, apply a National Collective Agreement other than Building and Public Works agreements may, subject to an agreement concluded in accordance with article D.3141-15 of the French Labour between the *Union des Caisses de France* and an employer organisation or organisations representing the professional branch concerned, provide the leave service to their employees.

The main activity is then understood as that in which the company employs the greatest number of employees.

In matters other than paid leave where employers are required, under laws or regulations, to pay contributions to the Fund, failure to join is not an obstacle the Fund's right to recover contributions.

## **ARTICLE 6 : REQUIREMENTS FOR SERVING ON BODIES OF THE FUND**

to sit on any of the Fund's bodies, you must be a natural person director of a member company of the Fund within the meaning of Article D.3141- 9 of the French Labour Code that is up to date with its contributions, according to the terms respectively provided for in Articles 12 and 18 :

- either, as an owner in one's own name or as a partner spouse ;
- or, in the case of an owner company, as a legal representative, director, member of the supervisory board, or having a delegation mandate from a member company with an effective management role.

## **ARTICLE 7 : RESPONSIBILITIES OF MEMBERS**

With regard to paid leave, all members are held jointly and severally liable for the Fund's commitments, i.e., insofar as the rate for paid leave contributions determined to balance income and expenditure appears insufficient, members undertake to pay an additional contribution in proportion to declared salaries and within the time limit set by the Board of Directors.

Companies liable are required to provide to controllers appointed by the Fund and approved in accordance with article D.3141-11 of the French Labour Code all supporting documents to establish that they have fulfilled their obligations.

## **ARTICLE 8 : LOSS OF MEMBER STATUS**

A member loses member status :

- a) by deregistration : this can only take effect on 31 March of each year and can only be justified by a transfer, due to the activities of the company.

A member is required, until the end of the leave period, to comply with its resulting commitments under the statutes, internal regulations and the decisions of the Fund, including to pay their contributions due and due for the time they shall remain a member of the Fund, and said member, in terms of paid leave, shall be responsible until the same date vis-à-vis its staff, under the conditions stipulated in article 9 of these statutes ;

- b) by the cessation of activity as defined in article 5 above. This must be notified to the Fund by registered letter addressed to the Chairman of the Board of Directors, at least one month in advance, and said member shall be bound by their obligations until the effective date on which activity ceases ;

c) by judicial or amicable liquidation :

- on the date it takes place in the absence of any continued activity,
- at the end of the period for continuation of activity determined by the court, if the liquidation is followed by a temporary continuation of activity. In the event of continued company operations, or in the event of temporary maintenance of activity authorised by the court within the context of judicial liquidation proceedings, a member is bound by all obligations relating to said continued activity ;

d) by the death of an employer in the case of a natural person or a sole proprietorship.

The loss of member status entails the loss of all entitlement to the Fund's assets.

With regard to paid leave, the scope of the Fund's obligations to pay employee leave entitlement is, in any event, determined in accordance with the provisions of article 9 of these statutes.

**ARTICLE 9 : OBLIGATIONS OF THE FUND WITH REGARD TO PAYMENT OF PAID LEAVE ENTITLEMENT IN THE EVENT OF MEMBER DEFAULT**

in accordance with article D.3141-31 of the French Labour Code, the Fund's obligation to pay any leave corresponding to the reference period for which a member has not paid all or part of their contributions is determined as follows :

- a) the leave allowance and for the duration of the leave are calculated taking into account the entire period of employment of the employee completed during the reference period ;
- b) the Fund remunerates the number of leave days corresponding pro rata to the periods for which contributions have been paid in relation to the entire period of employment completed during the reference period by paying an allowance equal to the amount of this number of days by the basic daily allowance resulting from the previous paragraph ;
- c) in the event of total or partial regularisation by a member of their situation, the Fund pays the employee an additional allowance calculated according to the same principles.

A defaulting member is formally notified by registered letter with acknowledgment of receipt to regularise the payment of their contributions as quickly as possible, failing which, such regularisation shall be pursued by all appropriate legal channels, the Labour Inspectorate shall be informed and the member shall be ordered to inform employees, by means of communication

provided for by article D.3141-28 of the French Labour Code, that the company is not in a regular situation vis-à-vis the Fund.

The fact of having an acknowledgment of debts or a legally established debt obligation can in no case be considered as payment.

The acceptance by the Fund of payment terms requested of it by a member does not entail novation of the member's debt, who cannot, therefore, claim to be up to date in respect of contributions not actually paid.

The Fund must not agree to additional payment periods exceeding one month without the drafting of a written agreement, signed with a member who is an irregular situation.

**ARTICLE 10 : RESPECTIVE OBLIGATIONS OF A MEMBER AND THE FUND WHEN A MEMBER IS THE SUBJECT OF A COLLECTIVE PROCEDURE**

The opening of a collective procedure does not call into question the company's membership of the company, which remains bound by all of its obligations towards the Fund. Any person or body whose function is to administer or liquidate the assets of a member company is bound by the same obligations.

The Fund is required to pay for leave under the conditions and limits of Article 9.

The acceptance by the Fund of deadlines or remittances offered to it by the legal representative for the amount of unpaid contributions due to it for periods of employment prior to the opening judgment does not, in itself, entail novation of the debt of the member, who cannot, therefore, claim to be up to date in respect of the contributions in question.

The Fund may, within the framework of a legally approved conciliation agreement, and with the benefit of privilege established by article L.611-11 of the French Commercial Code, provide the company with the leave service which is not normally at its expense by the effect of paragraph 2 of article D.3141-31 of the French Labour Code, in order to ensure its continuation of activity and its sustainability, in return for compliance with a schedule covering the payment of unpaid contributions and current contributions.

Within the framework of collective procedures, the Fund may declare claims for contributions on salaries corresponding to work carried out before the opening judgment. It shall bring to the attention of the judicial representative, the Administrator or the judicial liquidator any claims arising after the opening judgment which could not be paid when due.

The Fund may not grant a reduction in respect of contributions due, except in the case where an organisation is legally substituted for the employer to advance all or part of the leave allowance.

When the procedure results in total or partial payment of contributions due by a member, and it is evidenced that leave entitlements not covered by the Fund have been advanced by the member, the Fund shall reimburse the member, within the limit of the amount of the allowances advanced, the entitlement acquired by the employee and calculated by the Fund according to the rules in force at the time they are acquired and the portion of entitlement resulting from the application of article 9.

This provision likewise applies when a member proves having repaid the advances legally provided for in the statement of claims drawn up on behalf of a member by the creditors' representative.

#### **ARTICLE 11 : JURISDICTION**

Any disputes between the Fund and its members fall within the exclusive jurisdiction of the courts having jurisdiction for the area of the Fund's registered office.

#### **ARTICLE 12 : COMPOSITION OF THE BOARD OF DIRECTORS**

the Fund is managed by a Board composed of at most twelve members, chosen by the Board of Directors of the *Syndicat des Entrepreneurs de Travaux Publics de France* and taken from among the members of the Fund.

This selection is subject to ratification by the General Meeting.

Directors are appointed for a three-year term ending on the date of a General Meeting called to rule on the accounts for the year.

Any outgoing Director is eligible for re-election subject to the agreement of the *Syndicat des Entrepreneurs de Travaux Publics de France*.

In the event that, during a financial year, a member of the Board dies or resigns, the Board of Directors of the *Syndicat des Entrepreneurs de Travaux Publics de France* provisionally proceeds with his replacement, and the General Meeting, at its next session, ratifies the appointment of his successor.

The Director thus appointed remains in office only for the remaining time of his predecessor's term of office.

Members of the Board who cease their activity may continue to serve on the Board until the end of their term of office.

When the number of Board members who are over 70 years of age is greater than one third of the number of members in office, the threshold is eliminated as follows : the oldest member or members are deemed to have automatically resigned on the date of the General Meeting recording this situation.

Any Director whose company is a member of the Fund is automatically considered to have resigned.

Directors may not exercise any mandate to represent the Fund on the Boards of Directors of UCITS.

The functions of members of the Board of Directors are not remunerated. The participation of the Board of Directors in working meeting, assignments, investigations, monitoring and control, as well as studies, reports and works that may be assigned to one or more members of the Board, may give rise to reimbursement of total costs incurred. Working meetings, assignments and investigations can only relate to matters which fall within the statutory object of the Fund.

The Chairman and the Directors shall not enter into, by reason of their management, any personal or joint obligation with regard to the Fund's commitment. They are only responsible for the performance of the mandate they have received.

The honorary position of their office may be granted by the Board of Directors to former Presidents and Directors of the Fund who may attend sessions of the General Meeting in an advisory capacity.

#### **ARTICLE 13 : POWERS OF THE BOARD**

The Board of Directors is vested with the broadest powers to carry out or authorise all acts and operations permitted to the Fund and which are not reserved for the General Meeting or delegated to the Chairman.

In particular, he has the powers indicated below, the enumeration of which is not exhaustive :

- a) Setting the provisional and final contribution rates for paid leave, signing all agreements with all institutions with a view to providing additional benefits to staff of employer members ;
- b) monitoring the regularity of contribution collections, setting the system for late payment surcharges, penalties and possible bonuses ;

- c) setting up, either among its members or outside of them, all committees, all working groups. Determining, in accordance with the statutory object, the attributions, powers and term of office of such committees ;
- d) establishing, in line with the model of internal regulations adopted by the *Union des Caisses de France*, the internal regulations, with a view to the application of these statutes subject to approval by the French Ministry of Labour, to which these regulations and its amendments must be sent for approval ;
- e) drawing up the report of the Board of Directors to the General Meeting and approving the accounts to be submitted to the Annual General Meeting within three months of the financial year end ;
- f) make all acquisitions and transfers of movable or real estate, take and grant all leases, all mortgages and carry out all construction strictly necessary for its purpose ;
- g) manage the funds of the Fund and decide on their investment or allocation, all funds must be invested in compliance with prudential rules as validated by the supervisory authorities and in accordance with the provisions of Articles 26 and 27 of these Statutes ; ensure the settlement of accounts between members and the Fund.

The Board has the capacity to delegate such of its powers as it deems appropriate under the conditions and limits to be set by it to any representative it designates.

#### **ARTICLE 14 : MEETING OF THE BOARD OF DIRECTORS**

The Board of Directors meets as often as necessary for the smooth running of the Fund, in principle once a quarter and at least three times a year, upon written notice from its Chairman sent at least eight calendar days before the meeting.

The Chairman is required to convene the Board of Directors when one half of its members plus one so request in writing.

Decisions are taken by an absolute majority of votes of members present.

In the event of a tied vote, the Chairman has the casting vote.

Decisions are recorded in minutes filed in a special register and signed by the Chairman and the Secretary.

Copies or extracts of these minutes are signed by the Chairman of the Board of Directors.

#### **ARTICLE 15 : CHAIRMANSHIP AND BUREAU**

Every three years in the session following the General Meeting, the Board appoints from among its members :

- a Chairman,
- two Vice-Chairmen,
- a Secretary,

who constitute the Bureau.

The duties Chairman cannot be carried out beyond the age of 75.

The Chairman is elected for a three-year term.

He is eligible for re-election within the limit of three full terms, whether consecutive or otherwise.

He shall take office on the date of the election.

The Vice-Chairmen assist the President in his duties ; the elder appointed among them and, with an equal appointment, the eldest, may replace the Chairman in the event of any impediment.

Candidates for the Bureau are submitted to the Board at least eight days before the meeting during which their election is to be held. However, outgoing members and candidates for the same functions are exempt from this formality.

The Bureau meets at the initiative of the Chairman, as often as necessary for the smooth running of the Fund.

#### **ARTICLE 16 : POWERS OF THE CHAIRMAN**

The President has full delegation of all powers, without exception or reservation, devolved to the Board.

In particular, pursuant to these statutes and under the control of the Board of Directors, he has the following powers :

- he can have all accounts opened in the name of the Fund with all authorised credit institutions mentioned in Article L.511-1 of the French Monetary and Financial Code ;
- he may have all sums or securities deposited therein and have them withdrawn and, for this purpose, give all receipts and discharges, sign all documents, statements of account, cheques, transfers, endorsement, orders to buy or sell securities to grant or accept all civil or commercial pledges, receive the amount of all depreciation, request all conversions from bearer to registered or from registered to bearer for all shares or securities ;

- he ensures as to the execution of decisions of the Board of Directors and the Bureau and the proper functioning of the Fund ;
- he represents the Fund in all acts of civil life and represents it in court ;
- he has full capacity to initiate or authorise all legal actions as well as all compromises and settlements ;
- he grants and authorises all releases of registrations, oppositions and seizures, as well as all waivers of rights, actions, privileges and mortgages, all with or without confirmation of payment ;
- it controls the activity of the Managing Director ;
- he may delegate his powers in writing to one or more agents for specific purposes.

He controls and signs the compulsory registers of the association in which any amendment of the statutes, any change in the administration of the Fund and any new name must be recorded.

#### **ARTICLE 17 : MANAGEMENT**

The Fund is managed by a Managing Director appointed by the Board of Directors on the proposal of the Chairman. His remuneration and ancillary benefits are set by the Chairman.

The Managing Director may represent the Fund before all authorities or organisations. He may represent it in court, initiate and pursue on its behalf all proceedings in all French or foreign courts. He may sign any settlements, appoint any arbitrator, execute or cause to be executed any court decisions or arbitral awards. He may pursue all seizures of real estate and movable property, request all registrations, prove in all manner of distributions of proceeds of sale of land and of impounded goods, collect the amount of all claims, grant or withdraw receipts and discharges, release with waiver of all rights, privileges or mortgages.

He is responsible for the financial and accounting management of the Fund. In this context, he performs, in compliance with statutory rules and guidelines defined by the Board of Directors, all disposal or management acts in accordance with the interests of the Fund.

He is responsible for managing the Staff of the Fund, for their recruitment and for setting their remuneration. It is also responsible for ensuring compliance with rules relating to labour regulations. He chairs staff representative bodies.

He attends, in an advisory capacity, meetings of the Bureau, the Board of Directors and General Meetings of the Fund.

He may receive special, permanent or temporary delegations from the Board of Directors in all other areas.

He may, for the requirements of the Fund's operation, delegate such powers as he holds from these statutes.

The Managing Director is assisted in the performance of his duties by a General Secretary appointed by the Board of Directors on the proposal of its Chairman. The powers of the General Secretary results from permanent or temporary delegations granted by the Managing Director in agreement with the Chairman of the Board of Directors.

## **ORDINARY GENERAL MEETING**

#### **ARTICLE 18 : OPERATION**

The General Meeting is made up of ex officio members and members of the Fund who are up to date with their contributions on the date the Meeting is called.

It meets at least once a year and before the end of the sixth month period following the financial year end, on the date, at the time and in the place indicated in the notice of meeting. It may also be convened exceptionally, either by the Board or at the request of at least one third of members entitled to participate therein.

Notices of meeting are issued at least fifteen calendar days in advance, by insertion in a legal or corporate announcements journal published within the Fund's district or, at the discretion of the Board, by individual letters briefly indicating the purpose of the meeting.

When the notices of meeting are made by way of insertion, an extract of this insertion is sent at the same time to members of the Board of Directors.

The agenda is decided by the Chairman. Items are included therein which have been communicated to the Chairman at least eight calendar days before the meeting with the signature of at least one fifth of full members entitled to attend the Meeting.

The Meeting is chaired by the Chairman or one of the Vice-Chairmen of the Board of Directors or, failing which, by a Director appointed by the Board. The functions of Secretary are performed by the Secretary of the Board of Directors, or failing which, by a member of the Meeting appointed by the Chairman.

## **ARTICLE 19 : DELIBERATIONS**

Decisions are taken by a majority of votes of members present or represented. In the event of a tied vote, the Chairman has the casting vote.

## **ARTICLE 20 : REPRESENTATION AND VOTING**

An ex officio member of the Fund is entitled to one vote.

Full members are fully represented by one or more members of the Board of Directors of the *Syndicat des Entrepreneurs de Travaux Publics de France* to which they belong ; such representatives are delegated, for this purpose, by the Board of Directors of said Union. Each delegate is entitled to one vote and to as many times one vote per ten thousand euros of paid leave contributions, paid in the previous financial year by the entire group of members he represents, without limitation.

Members of the Fund not affiliated with the *Syndicat des Entrepreneurs de Travaux Publics de France* must, if they wish to be represented at General Meetings, form a group.

To facilitate the establishment of this group, the Fund draws up an updated list of its non-syndicated members. Each member has the right to consult said list on request, at the registered office, eight days before the date set for the General Meeting.

The group is entitled to have one delegate taken from among the full members of the Fund. This delegate is entitled to one vote and, when all members making up this group have paid, in the previous financial year, more than ten thousand euros in paid leave contributions, it shall be entitled, in addition, to as many times a vote per ten thousand euros of paid leave contributions.

The delegate must have a proxy signed by all members of the group. The powers must be sent to the Fund's registered office at least forty-eight hours before the Meeting is held.

## **ARTICLE 21 : POWERS**

The Ordinary General Meeting hears the report of the Board of Directors on its management and on all other matters, approves or reviews the accounts for the closed financial year, ratifies the appointment of members of the Board and, in general, deliberates on all proposals indicated on the agenda. In all cases where it is called to meet, the Ordinary Meeting validly deliberates regardless of the number of members present or represented.

## **EXTRAORDINARY GENERAL MEETING**

### **ARTICLE 22 : NOTICE OF MEETING - OPERATION - DELIBERATIONS - REPRESENTATION AND VOTING**

An Extraordinary General Meeting is competent to make any amendments to the Statutes. These amendments are sent to the French Ministry of Labour. They only have effect if they are approved by the Ministry.

This Meeting is called by the Chairman or the Board, who is required to convene it if at least one third of members who are up to date with their contributions so request. It is convened and composed, and it votes as indicated in articles 18 to 20 above. It can only validly deliberate if members present or represented have paid, in the previous financial year, at least one quarter of paid leave contributions collected in this same financial year.

If, on first call, the Meeting does not meet this quorum, a second Meeting shall be convened, at least fifteen calendar days apart, which validly deliberates regardless of the number of members present or represented, but only by an absolute majority of votes of members present or represented.

In the event of a tied vote, the Chairman has the casting vote.

### **ARTICLE 23 : MINUTES OF GENERAL MEETINGS**

Decisions taken in Meetings are recorded in minutes filed in a special register and signed by members making up the Meeting's Bureau. The minutes record the number of members present or represented at Ordinary or Extraordinary General Meetings.

Copies or extracts of these minutes are signed by the Chairman of the Board of Directors.

### **ARTICLE 24 : DISSOLUTION OF THE FUND**

In the event of voluntary or forced dissolution, the General Meeting, deliberating as stated in article 22, appoints one or more Auditors responsible for liquidating the assets of the Fund. This Meeting sovereignly determines the conditions under which the members of the Fund shall be permitted, where necessary, to take back all or part of their contributions, as well as the use to be made of the net assets, after payment of the Fund's expenses and its liquidation costs.



The net assets may only be allocated to a non-profit association working for the benefit of the Building and Public Works professions.

#### **ARTICLE 25 : RESOURCES OF THE FUND**

The resources of the Fund are made up of :

- a) the contributions of its full members and remuneration for the mandates it has ;
- b) interests and income from property and securities it holds ; income from penalties and late payment surcharges set by the Board of Directors and, in general, all the sums that it may legally collect.

#### **ARTICLE 26 : DEPOSITS**

Available funds may be deposited, without limitation, with the institutions mentioned in Article L.511-1 of the French Monetary and Financial Code.

These funds must be invested in compliance with regulatory provisions updated by prudential rules defined by the Board of Directors of the *Union des Caisses de France*, as validated by the supervisory authorities.

#### **ARTICLE 27 : RESERVE FUND**

The reserve fund shall be made up using the surpluses of annual revenue over expenditure incurred and provisions made at the financial year end for the application of legislation on paid leave and which shall have been entered in the reserve fund pursuant to a decision by the Ordinary General Meeting.

The purpose of these reserves is to counter :

- a) insufficient provisions made at the year-end for unpaid expenses ;
- b) unforeseen events that may result from the application of legislation on paid leave ;
- c) non-payment of contributions ;
- d) insufficient resources in a financial year.

The amount of the reserve fund must be maintained at a level at least equal to 1 / 24th of leave contributions collected for the last closed financial year.

Under this condition, the Fund may withdraw from the reserves any sums required either for the purchase of any property strictly necessary for its administration and the accomplishment of the goal that it proposes, or for its shareholdings in any real estate company where the allocation of units or shares allows it to own such property.

If the reserve fund becomes lower than the minimum defined above, the Board of Directors is required immediately to make arrangements for its replenishment as soon as possible and at most within three years.

The level of reserves must not exceed a maximum, the limit of which is determined by the Board of Directors, of 35 days of leave contributions collected for the last closed financial year.

The Board of Directors may also have any surpluses distributed among members in proportion to the contributions paid by them in the event that the reserves exceed the maximum threshold.

Reserve funds must be invested according to prudential rules validated by the supervisory authorities.

#### **ARTICLE 28 : PREPARATION AND CONTROL OF ACCOUNTS**

The accounts for a financial year are approved within three months of its closing, i.e., before 30 September.

The Fund complies with a closing process under conditions defined by the Board of Directors of the *Union des Caisses de France*.

The Fund submits its entire accounts to the control of an auditor with a view to their certification.

A statutory auditor and an alternate auditor registered on the professional roll are appointed for six years by the Ordinary General Meeting.

The statutory auditor verifies that financial transactions comply with the Statutes and the investment rules defined by the Board of Directors of the *Union des Caisses de France* and validated by the supervisory authorities.

The Statutory Auditor certifies as to the regularity and fairness of accounting documents provided to the Annual General Meeting and certifies that these give a true reflection of the results of operations for the past financial year, as well as of the financial situation and of the Fund's assets of the Fund at the end of said financial year.

He draws the attention of the Chairman and the Members of the Board of Directors as well as the Chairman of the *Syndicat des Entrepreneurs de Travaux Publics de France* to any matter raised in the course of his assignment which may be likely to compromise the continuity of the Fund's financial operation. He also informs them of irregularities and inaccuracies noted in the course of his assignment.

The statutory auditor presents his report to the General Meeting convened to approve the accounts. The Fund sends this report to the *Union des Caisses de France*, together with the minutes and supporting documents relating to this Meeting.

The remuneration of the statutory auditor is set by the Board of Directors, in agreement with him and by reference to the applicable pricing rules.

#### **ARTICLE 29 : JOINT COMMITTEE**

A joint committee, composed of an equal number of employer and employee members appointed by the Regional Director for Business, Competition, Consumers, Labour and Employment at the Fund, and chosen from among employers' organisations and most representative workers, shall be set up with the Fund.

Its purpose shall be to rule on any disputes that may arise regarding leave entitlement for employees declared to the Fund as well as regarding the validity of the reason given by an employee who has not submitted their request for a leave allowance during the usual leave period.

#### **ARTICLE 30 : BTP WEATHER LEAVE - UNION OF CAISSES DE FRANCE**

[Construction Industry Holiday and Weather Risk Fund]

The Fund is affiliated to the *Union des Caisses de France*.

#### **ARTICLE 31 : CONTRACTUAL BENEFITS**

The Fund shall make payment of contractual benefits in terms of paid annual leave as defined by agreements or conventions of a national nature applicable to the Building and Public Works professions ; however, for companies applying collective agreements or branch collective agreements other than those for Building and Public Works, the Fund shall pay these benefits as provided for by these national or regional professional agreements if the professional branch in question has signed an agreement to this effect with the *Union des Caisses de France*.

These rules are applicable, both for the payment of contributions and for acquiring entitlement, to affiliated companies applying contractual texts for a branch other than those of Building and Public Works, from 1st April following the company's request. The request must be submitted in writing, at the latest one month before this date.

For new members, unless the company requests otherwise, this regime is applicable from the date indicated in the membership form for membership to take effect.

Members are required to pay the Fund the required contributions to enable it to pay these benefits and cover corresponding charges and ancillary costs.

All provisions of the Statutes relating to statutory holidays and corresponding allowances and contributions also apply with regard to these advantages.

#### **ARTICLE 32 : PUBLICATION**

The Board of Directors shall complete the declaration and publication formalities as prescribed by law. For this purpose, all powers are conferred upon the Chairman of the Board of Directors, failing which on the Vice-Chairmen, with the option for each of them to act alone, or upon the Managing Director.

## INTERNAL REGULATIONS

### Internal regulations adopted by the Board of Directors on 19 May 2021 and approved by the Ministry of Labour on 7 September 2021

Within the framework of legislative, regulatory and statutory provisions in terms of paid annual leave and weather-related unemployment specific to the activities of Building and Public Works, these internal regulations of the Caisse Nationale des Entrepreneurs de Travaux Publics are drawn up by the Board of Directors and approved by the supervisory authorities, in line with the provisions of the internal regulations model of the network of funds affiliated to “Congés Intempéries BTP - *Union des Caisses de France*” [Construction Industry Holiday and Weather Risk Fund] hereinafter referred to as “*Union des Caisses de France*” or UCF.

#### ARTICLE 1 : OBLIGATION OF EMPLOYER MEMBERS

Leave is paid by the Fund to employees on presentation of a paid leave certificate.

##### a) Provisions relating to certificates

The paperless certificates are made available to members by the Fund on its website.

The certificate is drawn up under the employer's responsibility on the basis of data from monthly employee social security declarations (DSN) relating to the period of employment during which the employee actually worked under its authority.

In the case of successive employers, the certificates are drawn up from the monthly DSN corresponding to the periods of employment for each employer.

Paperless leave requests are made and validated by the member on the CNETP website before the start of the leave period.

These provisions also apply when the employee is employed under a fixed-term contract concluded for less than one year, and even if the duration of the actual work carried out does not give entitlement to leave under Articles L.3141-3 and D.3141-30 paragraph 2 of the French Labour Code, but only to an allowance under Article L.1242-16 of the French Labour Code.

The provisions of this Article shall not apply where the employer is exempt from paying contributions in respect of staff to whom it is bound a fixed-term contract, as provided for in Article 3 below.

##### b) At the ordinary leave period

A member must issue the certificate at least one month before the beneficiary's departure on leave when, on a date included in the ordinary leave period, an employee whom he continues to employ requests to benefit from paid leave.

##### c) When an employee leaves the company

When an employee leaves his company, a member must issue him, by reference year, a certificate on a form supplied and numbered by the Fund, the text of which is approved by the Board of Directors of the *Union des Caisses de France*.

This certificate must be kept by the person concerned until they are called upon to benefit from paid annual leave.

#### ARTICLE 2 : MONTHLY SALARY DECLARATIONS CONTRIBUTIONS - PROVISIONAL RATE ADJUSTED RATE

##### a) Declaration with associated payment

Each month, the member must inform the Fund, using the Employee Social Security Declaration (DSN), before the 5th or 15th of the month, of the amount of wages earned by its employees during the previous month.

On this basis, the Fund calculates the amount of contributions it collects and calls for contributions from the member.

Before the 25th of the month, the member shall pay the contributions to the CNETP head office and, at the Fund's first request, the reimbursement of the additional fractional leave referred to in Article L.3141-9 of the French Labour Code.

Salary is understood to be all elements that constitute a worker's remuneration : fixed salary, various allowances in money or in kind, etc., and in general anything acquired by a worker in return for or in the course of the work, with the exception only of what is reimbursement of expenses. These elements are specified by the Fund's Board of Directors. No deduction is permitted, including by way of withholding tax or business costs.

The Fund informs members of all matters relating to the setting or amendment by the Board of Directors of the rate of the leave contribution, late payment surcharges, penalties and bonuses.

For members who adhere to the provisions of national collective agreements and agreements for the building and public works sector, this contribution is equal to the total amount of salaries declared by the provisional rate set by the Board of Directors.

#### **b) Predicted valuation**

Where a member has not informed the Fund, within the time limits prescribed in article 2a) of these regulations, of the amount of salaries acquired by its staff during the month, the Fund shall carry out a predicted valuation of the contributions due by a member. This valuation is calculated by taking an average of wages declared over the previous 12 months.

In the absence of any previous declaration, or when this does not allow the Fund to establish the significant amount of salaries used to calculate the contributions due, the predicted valuation is carried out taking into account an estimated number of employees (resulting from control operations by the Fund, or in view of contracts concluded by the company, etc.), multiplied by the amount of the minimum wage or by any other reference which may be substituted for it.

In accordance with article L.114-12 of the French Social Security Code, the Fund has, with bodies responsible for managing a mandatory social security system, a right of communication concerning the information necessary to assess the declaratory obligations of a member.

A predicted valuation of contributions due by a member does not exempt the member from fulfilling their reporting and payment obligations to the Fund.

#### **c) Applicable rates**

The Fund informs members of all matters relating to the setting or amendment by the Board of Directors of the rate of the leave contribution, the deadlines for the production of salary statements and the payment of contributions and the late payment surcharge system.

For members who come under a professional branch other than those in the building and public works sector and who are able to take advantage of a protocol signed between the *Union des Caisses de France*, Congés Intempéries BTP network and the branch in question on the terms of affiliation for joint enterprises, the amount of leave contribution is calculated as the total amount of wages declared by a sectoral contribution rate, the determination of which is specified in said protocol.

For each professional branch that has signed a protocol or subsequently adhered to this protocol, a sectoral rate is established.

The sectoral rate is equal to the Fund's rate adjusted by a coefficient expressing the ratio between the cost of the contractual benefits provided for by the agreement applied within the company and that of the annual leave provided for by national collective agreements for the building and public works industry.

This coefficient is set at the national level by agreement of the signatory parties, first on a provisional theoretical basis for the first financial year, and then corrected at the year end, where necessary, according to the actual cost of the leave provided by the Fund to the concerned employees of these companies, for the financial year in question.

#### **d) Deduction of payments**

All payment is charged to the oldest monthly periods and in priority to contributions and late payment surcharges in the following order : leave contributions, weather-related unemployment contributions, OPPBTP contributions [French Organisation for Prevention of Occupational Hazards in the Construction Industry], social service organisations, professional contributions, leave surcharges, surcharges for irregularities and delay, for leave and weather-related unemployment referred to in Articles 5 and 6, recovery and litigation costs.

A member does not have the option of imposing another charging of their payments, unless expressly accepted by the Fund.

All credits made to the account, such as reimbursement of weather-related unemployment benefits, etc., pays the oldest contributions and surcharges of the same nature as a priority.

When payments are received by the Fund under an authorisation given by an official receiver as provided for in article L.622-7 of the French Commercial Code, these are necessarily charged to contributions and to surcharges for paid leave which were the subject of this payment authorisation.

The paperless account statement available on the Fund's website for the period after the opening judgment shall be considered as regular information on the status of the Fund's claims, regularly arising after the judgment opening the proceedings.

If it does not have the monthly salary declarations from the member company, the Fund estimates its claim in accordance with the provisions of article 2b) of these regulations.

In the absence of any communication to the Fund by any authorised person or procedural body of the information required to declare its claim within deadlines compatible with those required by law, the estimated declaration of the Fund is final.

Except in the event of offsetting debts and related claims or special authorisation for payment given by an authorised procedural body, the debt constituted on the day of the opening judgment for the procedure can only be cleared in accordance with the plan approved by the court.

The opening of a collective procedure against a member company does not call into question the rules for charging payments as defined in this article.

### **ARTICLE 3 : FIXED-TERM EMPLOYMENT CONTRACT (ARTICLES D.3141-23 TO 3141- 25 OF THE FRENCH LABOUR CODE)**

For paid leave only, an employer is not required to make any contributions to the Fund on salaries paid to employees employed under a fixed-term employment contract, concluded for at least one year, in writing and having acquired a certain date by its registration.

Apprenticeship contracts and employment contracts subject to a visa from the Authorities are exempt from registration.

Contracts have effect with regard to the Fund only from the date of their registration. In the event of termination of a fixed-term contract before its term, for any reason whatsoever, when this termination has the effect of reducing the term of the contract to less than one year, an employer must notify the Fund within eight days of the termination and pay immediately and retroactively to the Fund any contributions corresponding to wages received by the employee since the start of the current reference period.

Within one week of registration or approval, a member must send the Fund an original copy of the contract, otherwise it shall not be taken into account ; under the same sanction, when a contract provides for its renewal (including by tacit renewal), an employer must notify the Fund within two weeks of its renewal.

### **ARTICLE 4 : CONTROLLERS**

Controllers for the Fund provided with a professional identity card and approved in accordance with article D.3141-11 of the French Labour Code are responsible for verifying the application by companies of laws and regulations as well as the Statutes and the internal regulations of the Fund, by means of all investigations on premises, worksites and outbuildings of companies ; they may, in particular, examine books and payslips and

all other accounting records and documents that laws and regulations on labour, employment and commerce require an employer to keep, in order to verify the application by companies of the Fund's statutory and regulatory provisions.

### **ARTICLE 5 : PENALTIES - SURCHARGES FOR IRREGULARITIES**

In its relations with the Fund, a member is always presumed to act in good faith.

However, when the nature, significance or repetition of the member's omissions or inaccuracies in declarations used to calculate leave contributions establish a member's bad faith, the Fund is entitled to apply a specific surcharge on the amount of contributions corresponding to undeclared or undervalued wages.

The nature, significance or repetition of omissions or inaccuracies may be noted in particular by an approved controller for the Fund. Surcharges are applied by decision of the body of the Fund authorised by its Board of Directors.

This rate is set each year by the Fund's Board of Directors.

The same penalty is incurred in the event of several successive breaches by a member of the reporting obligations provided for in article 2a) of these regulations. In this case, the salaries taken into consideration are assessed in accordance with the provisions of article 2b) of these regulations.

A surcharge penalising the bad faith of a member is cumulative with that provided for in article 6 of these regulations.

Furthermore, it cannot allow a defaulting member to benefit from rebates provided for in article 7 of these regulations.

### **ARTICLE 6 : FAILURE TO DECLARE WAGES AND PAY CONTRIBUTIONS**

#### **a) Late payment surcharge**

All failure to file salary statements and / or payment of contributions for weather-related leave and unemployment within the deadlines prescribed in article 2a) of these regulations renders a defaulting member liable to pay a surcharge per month of delay and without limitation of time, calculated on the basis of the amount owed by the company.

The rate for this surcharge is set each year by the Fund's Board of Directors of without being able to exceed the interest rate applied by the European Central Bank to its refinancing operations, plus 7 percentage points.

A late payment surcharge is brought to the attention of a member on the account statement. It runs from the due date of contributions.

#### **b) Recovery / Remedy**

If a defaulting member has not remedied its situation, it is formally notified under the conditions set by article 9 of the Fund's statutes.

In the absence of any remedy, the Fund shall take action for the payment of any contributions and surcharges due by all legal channels. In this case, all recovery and enforcement costs undertaken are the responsibility of the defaulting member, in accordance with the provisions of article 32 of Law No. 91-650 of 9 July 1991.

When a member has paid directly and therefore irregularly to employees the amount of leave allowances not covered by the Fund pending the regularisation of payment of contributions, in accordance with Article 9 of the Statutes, the Fund may nevertheless reimburse it for these allowances within the limits of employees' entitlement and after deduction of any charges borne by the Fund, provided that the member has, in advance, fully or partially remedied its situation in principal, interest and penalties and late payment surcharges, for all unpaid leave contributions.

#### **ARTICLE 7 : WAIVER**

The surcharge provided for in article 6 of these regulations may give rise to a waiver.

Any request for a waiver must be sent by the member by post and must be justified. No request for a waiver shall be considered by the Fund if it relates to surcharges applied as a result of an infringement relating to undeclared work, or if on the date of its request, the defaulting member has not regularised payment of its outstanding contributions for leave and weather-related unemployment due in full, except in specific cases that must be examined by a body of the Fund authorised by its Board of Directors.

#### **ARTICLE 8 : PROOF OF ENTITLEMENT – PAYMENT OF ALLOWANCES TO EMPLOYEES**

An employee's leave entitlement (main leave, fifth week) is determined on the basis of all their periods of employment in the Building and Public Works sector during the reference period.

The allowance must correspond to leave, except in the case provided for in the final paragraph of article L.3141-26 of the French Labour Code and in that of employees employed under a fixed-term contract who have completed actual work for a period shorter than that required by Articles L.3141-3, L.3141-6, L.3141-7, L.3141-11, L.3141-12, and D.3141-30 of the French Labour Code for leave entitlement, and the fund from which it is claimed can always require that it be evidenced that the leave is or has actually been taken.

The allowance is paid by the fund to which the last company which employed the employee during the reference period was affiliated.

If the employee has worked during the reference period in companies that come under different Funds or if during this period he has left the public works or building sector, he must prove his entitlement to leave by sending all leave certificates issued to him by his successive employers to the Fund to which the last company that employed him during the reference period was affiliated.

The leave allowance is paid by the Fund upon receipt of the document that a member who employs the employee at the time of their departure on leave must send using one of methods made available to the company by the Fund.

In the absence of details in the document provided, the Fund shall first pay the main leave, then the fifth week.

Additional days of leave are requested and evidenced according to procedures defined by the Fund.

Payment shall be made at the Fund's discretion, by any usual method authorised by legislation in force, and payment shall always be considered to have been made to the Fund's registered office.

If any inaccuracy of the information communicated by a member leads the Fund to pay the employee undue allowances, the member is required to reimburse theme to the Fund.

## **ARTICLE 9 : VERIFICATION OF ENTITLEMENT - OVERCOMPENSATION**

The paid leave fund responsible for payment verifies employee entitlement by means of the certificates provided to it.

If an employee has been employed by companies affiliated with other funds of the Congés Intempéries BTP network [Construction Industry Holiday and Weather Risk Fund] for the profession defined by Chapter I of Title IV of Book 1 of Part Three of the French Labour Code, the Congés Intempéries BTP fund responsible for payment shall provide the *Union des Caisses de France* referred to in Articles D.3141-20 to D.3141-22 of the same code with the means to have the funds concerned verify the employee's entitlement to each of these funds.

The distribution of leave allowances between the various paid leave funds to which companies which have successively employed an employee were affiliated is carried out by the *Union des Caisses de France* in proportion to the wages corresponding to certificates issued to the employee.

## **ARTICLE 10 : LIMITATION OF ENTITLEMENT**

Any claim or action for payment by employees in respect of holiday pay shall be time-barred with respect to the Fund after three years.

The payment of a leave allowance acquired by an employee who, for a valid reason, has not submitted a request for it during the usual leave period, cannot be refused. If the validity of the reason is contested, the dispute shall be submitted to the decision of the joint committee set up with the Fund. In any case, the late payment of an allowance may not be refused to an employee of a company whose situation with regard to the Fund has not been remedied until after the usual closing date for leave, subject to prescription, the duration of which is mentioned in the previous paragraph.

## **ARTICLE 11 : SOCIAL SECURITY CHARGES AND TAX DEDUCTIONS**

The payment of leave allowances gives rise to the payment of social security charges and tax levies.

### **a) Employee share**

The Fund shall withhold from the employee's allowances the deduction corresponding to the employee's social security contribution, the deduction at source and, where applicable, the withholding tax, as well as any other sums provided for by laws, regulations or agreements in force, and shall pay them to the Funds and authorities competent to receive them.

### **b) Employer's contributions**

The Fund calculates the employer's share of social security contributions relating to leave allowances. It pays it to funds and authorities competent to receive it.

By way of exception to the provisions referred to in a) and b) of this article :

- for the payment of supplementary pension and provident contributions (employer and employee portions), specific terms and conditions may be defined by agreement, binding the Fund, with the social welfare organisations concerned.
- in the case of payment of leave to seconded employees whose social security system in the country of origin is maintained, the Fund does not apply any withholding tax. In the latter case, the Fund calculates a contribution to employer contributions, according to a rate set by the Board of Directors of the *Union des Caisses de France* and pays the amount of this contribution to the employer, who is responsible for repaying it to the social welfare system of the country where the company is established. This payment is subject to the drafting of a commitment to pay by the employer.

## **ARTICLE 12 : CONTRACTUAL BENEFITS**

All prescriptions for these regulations which relate to allowances corresponding to statutory paid leave, including prescriptions concerning the payment of allowances by the Fund as well as the determination of contributions and their payment by employers, apply with regard to all contractual benefits insured by the Fund in terms of paid annual leave.

## **ARTICLE 13 : PROVISIONS RELATING TO WEATHER-RELATED SCHEME**

Salary declarations and the payment of contributions must be made at the same times, at the same place, and in the same way as for paid leave contributions.

The form referred to in article 3 of Decree of 18 february 2003 relating to the contribution due by companies concerned by articles L.5424-15, D.5424-37 to D.5424-40, D.5424- 41 of the French Labour Code must be prepared using a model approved by the Board of Directors of the *Union des Caisses de France*.

This form must include the following details :

- identification of the worksite,
- the cause of the work stoppage and description of the suspended work,
- the start date of the stoppage and its end date,
- the names of workers who, meeting the provisions of articles D.5424 11 to D.5424-14 of the French Labour, are entitled to benefit from the allowance,
- workers' social security number (registration number in the national directory for the identification of individuals),
- for each employee, the number of hours giving rise to compensation and the corresponding hourly wage.

The leave certificates referred to in article 1 of these regulations mention the number of hours compensated for bad weather during the leave reference period.

The provisions of articles 2, 4, 5, 6 and 7 above relating to recovery, control, penalties, surcharges and rebates also apply in terms of weather-related unemployment.

#### **ARTICLE 14 : MISCELLANEOUS CONTRIBUTIONS COLLECTED BY THE FUND**

All contributions collected by the Fund, other than those relating to paid leave or unemployment insurance, shall, unless otherwise provided for by law, be paid at the same times and places as provided for in article 2 above and the salary declarations shall also be made at the same times, places and in the same manner.

They shall also be subject to the provisions of articles 2 and 4 above for recovery and control.