

## **Exclusive Aviation Club Statutes**

### **Name**

Exclusive Aviation Club (abbreviated EAC) is a club as defined by Article 60ff of the Swiss Civil Law. EAC is a non-profit association.

### **Location**

The official location of the EAC is at the address of the club secretary.

### **Purpose**

The EAC is the premier club promoting business air travel by its members, social meetings and cultural activities of its members and giving its distinguished members exclusive access to air travel services provided by Exclusive Aviation SA INC.

### **Membership**

The club consists of individual members (natural persons), corporate members (juristic persons), board members and honorary members. Individual and corporate members pay a membership fee as defined on the club pages on the website of Exclusive Aviation SA INC. Honorary members have distinguished themselves by promoting the club and are not charged a membership fee.

Membership begins at the date of confirmation of membership by the club secretary.

Membership ceases with written communication to the club secretary at the end of the respective calendar year. Members who do not respect their duties as members can be excluded from the club by decision of the club president.

Club members shall not, as such, have any right, title or interest in the real or personal property of the Club, except to the extent necessary to comply with Swiss regulations.

Members have exclusive access to the aircraft time share services provided by Exclusive Aviation SA INC., and will compensate Exclusive Aviation SA INC. at fees defined in Federal Aviation Regulation 91.501(d) of 17/11/2003 for this type of services.

Members have access to a members-only section of the website of Exclusive Aviation SA INC. to allow reservation of travel times under the rules of the time share agreement with Exclusive Aviation SA INC.

Meetings of the members may be held at any time or place whenever called by the President or the Board.

*Your partner for all executive journeys*

Members are invited to all Exclusive Aviation Club events and activities. Notification of these activities are sent by email and posted on the Exclusive Aviation website.

### **The EAC Board**

The EAC Board consists of club officers. At a minimum, the board consists of a President, a Vice President and an Administrative Assistant / Secretary.

The President shall be the chief executive and operating officer in charge of all normal daily operations of the Club. He or she shall be responsible for the general supervision, direction and management of the affairs of the Club. He or she may execute on behalf of the Club all contracts, deeds, conveyances and other instruments in writing, which may be required or authorized by the

Board for the proper and necessary transaction of the business of the Club. He or she shall concern him or herself with matters of long-range policy, direction and growth, and shall perform such other duties as the Board may designate from time to time.

The Vice-President, in the absence of the President, shall act as the presiding officer thereof. The Secretary shall keep accurate minutes of all meetings of the Board and shall be custodian of the records, documents and papers of the Club. He or she shall provide for the keeping of proper records of all transactions of this association. He or she shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice to the office of Secretary. He or she also shall perform such other duties as may be assigned to him or her from time to time by the Board of Directors.

If any board office shall become vacant by reason of death, resignation or otherwise, the Board of shall elect a successor or successors to serve for the office or offices in which such vacancy occurs. In the event of the absence or disability of any officer of the Club, the Board may designate such other officer or officers who shall exercise such powers and perform such duties for the time such other officer is absent or disabled.

The members of the Board, as such, shall not receive compensation.

### **Liability**

The club's liability is limited to the assets owned by the club.

### **Validity**

These statutes become valid in January 2009 and are updated from time to time.