



**INTERNAL REGULATIONS
OF THE FIA INSTITUTE**

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Article 1 – LEGAL AND STATUTORY BASIS

The Executive Committee has decided unanimously, based on Article 11 of the FIA Institute Statutes and following the approval of the General Assembly in accordance with Article 13 of the FIA Institute Statutes, to adopt the present Internal Regulations.

The present Internal Regulations regulate the duties and powers of the following organs of the FIA Institute:

- the General Assembly;
- the Executive Committee; and
- the Administration.

In the event of any conflict between these Internal Regulations and the FIA Institute Statutes, the provisions of the FIA Institute Statutes shall prevail.

Article 2 – THE GENERAL ASSEMBLY

2.1 General

Articles 12 and 13 of the FIA Institute Statutes govern the composition, functions and powers and meetings of the FIA Institute General Assembly.

Article 2 of these Internal Regulations provide for the manner in which the above are implemented and exercised.

2.2 Meetings

2.2.1 Process of General Assembly meetings

Subject to Article 12 of the FIA Institute Statutes and Article 2.2.5 of these Internal Regulations, the date and venue of a General Assembly meeting and the means by which a General Assembly meeting will be conducted (e.g., physical meeting, electronic, video or telephonic means) shall be determined by the Executive Committee.

At the request of the President of the FIA Institute, on behalf of the Executive Committee, the Secretary General shall convene General Assembly meetings.

The President shall invite relevant members of the Administration to attend General Assembly meetings.

2.2.2 Agenda of General Assembly meetings

Subject to Article 12 of the FIA Institute Statutes, the agenda of General Assembly meetings shall be set by the Executive Committee upon proposal by the President or any member of the Executive Committee.

2.2.3 Notification of the Agenda

The Agenda of General Assembly meetings shall be sent to Members, Associate Members and Ambassadors by the Secretary General no later than 35 days prior to the meeting.

2.2.4 Chair

The Chair of the General Assembly shall be the President of the FIA Institute or the Deputy President of the FIA Institute if the President of the FIA Institute is not present.

Should none of the above persons be available, the General Assembly shall elect one (1) of the members of the Executive Committee to act as Chair of the General Assembly.

2.2.5 Single Issue Matters

Where there is only one (1) issue for the General Assembly to consider and vote upon, such matter may be decided by written resolution, with votes cast by e-mail or by fax. A written resolution must be sent to all those entitled to vote and include a copy of all relevant documentation referred to in the written resolution including: (a) the relevant e-mail and fax details; and (b) the period of time within which the vote must be cast before the resolution lapses (such period to be not less than fourteen (14) days, starting from the date on which the written resolution is circulated).

2.3 Minutes of meetings

Minutes shall be kept of the deliberations and resolutions of the General Assembly under the supervision of the Secretary General and approved by the Chair.

The Minutes shall contain a summary of the deliberations, the proposed resolutions, the declarations which a member requests to be recorded in the Minutes, and the resolutions with the result of the vote.

The Minutes shall be submitted to the General Assembly for review. The Minutes shall then be signed by the President or the Deputy President and the Secretary General and attached to numbered pages in a register retained at the headquarters of the FIA Institute.

Where a single issue is resolved by a written resolution, a copy of the written resolutions must be signed by the President or the Deputy President and the Secretary General and attached, together with copies of all documents referred to therein and copies of all votes cast by e-mail or fax, to the numbered pages in the register retained at the headquarters of the FIA Institute.

Article 3 – THE EXECUTIVE COMMITTEE

3.1 General

Articles 9-11 of the FIA Institute Statutes govern the composition, functions and powers and meetings of the FIA Institute Executive Committee.

Article 3 of these Internal Regulations provides for the manner in which the above are implemented and exercised.

3.2 Meetings

3.2.1 Process of Executive Committee meetings

There shall be no fewer than three (3) Executive Committee meetings per year and the Executive Committee meets whenever deemed necessary by the President of the

association. One (1) meeting each year shall be held immediately preceding any meeting of the General Assembly and, in case of physical meetings, at the same location.

For at least one (1) of the Executive Committee meetings, all members shall be invited to attend in person. Additional meetings may be held without the necessity to invite physical attendance.

At the request of the President of the FIA Institute or any two (2) members of the Executive Committee, the Secretary General shall convene a meeting of the Executive Committee.

The President shall invite relevant members of the Administration to Executive Committee meetings.

3.2.2 Agenda of Executive Committee meetings

The agenda of Executive Committee meetings shall be set by the President. Each Executive Committee member shall be entitled to add to the Agenda by written notice to the Secretary General.

3.2.3 Notification of the Agenda

The Agenda of Executive Committee meetings shall be sent to the Executive Committee members no later than 20 days preceding the meeting by the Secretary General.

3.2.4 Chair

The Chair of the Executive Committee shall be the President of the FIA Institute or the Deputy President of the FIA Institute if the President of the FIA Institute is not present.

Should none of the above persons be available, the Executive Committee shall appoint one (1) of the members of the Executive Committee to act as Chair of the Executive Committee.

3.2.5 Secret ballot

At any meeting of the Executive Committee, a secret ballot will be taken if requested by any person authorised to vote at that meeting.

3.3 Quorum of attendance

For any Executive Committee meeting to be validly convened and capable of passing resolutions, a quorum of not less than four (4) Executive Committee members with a right to vote must be present.

If such Quorum is not reached, the Executive Committee meeting may still take place. Any resolutions proposed and voted upon at such meeting must be circulated to absent Executive Committee members with a request to cast their vote within one (1) week of the date of the Executive Committee meeting. If the total number of votes cast in person and by correspondence reaches or exceeds the number required to form a Quorum, for voting purposes the Quorum will be deemed to have been reached for that meeting.

Executive Committee members are also permitted to attend Executive Committee meetings via telephone, conference call and/or video conferencing. For any fax or electronic vote to be valid, a minimum of four (4) approvals must be received.

3.4 Vote, majority required

According to Article 10 of the FIA Institute Statutes, the passing of resolutions by the Executive Committee shall require the approval of a simple majority of the members of the Executive Committee who are present.

Resolutions take effect immediately upon approval unless otherwise specified.

3.5 Minutes of meetings

Minutes shall be kept of the deliberations and resolutions of the Executive Committee under the supervision of the Secretary General and approved by the Chair. The Minutes shall contain a summary of the deliberations, the proposed resolutions, the declarations which a member requests to be recorded in the Minutes, and the resolutions with the result of the vote (and shall note any votes cast by electronic means or fax by members of the Executive Committee).

The Minutes shall be submitted to the Executive Committee for review. The Minutes, once approved, shall then be signed by the Chair and the Secretary General and attached to numbered pages in a register retained at the headquarters of the FIA Institute.

Minutes of Executive Committee meetings shall be made available to all Executive Committee members via email no later than four (4) weeks following the meeting.

3.6 Confidentiality, right to information and inspection

Executive Committee meetings are confidential and are, therefore, open only to members of the Executive Committee, Honorary members and invited representatives of the Administration. Executive Committee meetings are not open to third parties, though the Executive Committee may itself resolve to admit a third party to assist any meeting as required.

Minutes of the meetings of the Executive Committee shall be confidential unless otherwise resolved by the Executive Committee or compelled by law.

Communication of the results of Executive Committee meetings, where required to execute the decisions of the Executive Committee, shall be carried out according to a process approved by the President on the basis of the proposal to be made by the Secretary General.

Executive Committee members may request to review any FIA Institute documents subject to reasonable notice given to the President and the Secretary General and subject to confidentiality restrictions and there being no conflict of interest concerns with respect to the documents requested. In the event of an alleged conflict of interest with respect to the documents requested, the Executive Committee, upon proposal of the President, shall make a determination.

3.7 Expenses of the members of the Executive Committee

The reasonable expenses of Executive Committee members in connection with FIA Institute matters shall be covered by the FIA Institute in accordance with a policy

proposed by the President and approved by the Executive Committee.

3.8 Remuneration

Any "dirigeant" (manager) of the association under the law of 1 July 1901, including any members of the Executive Committee, may be paid a compensation ("rémunération") by the association, within the limits prescribed by French law, upon the prior approval of the General Assembly at a two-third majority of its Members.

3.9 Honorary membership

The President, upon approval of a majority of the Executive Committee members, may appoint former Presidents to be Honorary Presidents and other former members of the Executive Committee who have given special service to the FIA Institute to be Honorary members of the Association. Any such appointment may be put to the General Assembly for approval. Honorary membership carries no voting rights within the Executive Committee and only grants the right to participate to the meetings of the Executive Committee.

Article 4 – RETAINED POWERS OF THE EXECUTIVE COMMITTEE

4.1 The Executive Committee has the functions and powers enumerated in Article 11 of the FIA Institute Statutes.

Other than those delegated to the Administration under Article 5 of the Internal Regulations, it specifically retains the power to:

4.1.1. issue the strategy to be implemented by the Administration;

4.1.2. ultimately oversee the Administration; and

4.1.3. issue and, subject to approval of the General Assembly in accordance with Article 13 of the FIA Institute Statutes, modify these Internal Regulations.

4.2 Subject always to the FIA Institute Statutes, the Executive Committee retains the exclusive power to:

4.2.1 employ and dismiss the Secretary General;

4.2.2 employ and dismiss, upon proposal of the Secretary General, all employees having the position of Manager, Director or a higher position in the FIA Institute's hierarchy ("Senior Management");

4.2.3 approve any consultancy agreement with an annual gross value exceeding one hundred and twenty five thousand (125,000) Euros. This amount shall be regularly reviewed by the Executive Committee;

4.2.4 supervise the keeping of the list of members and associate members of the FIA Institute by the Administration;

4.2.4 approve any single financial commitment of the FIA Institute which exceeds one hundred and twenty five thousand (125,000) Euros;

4.2.6 create, acquire, sell or dissolve subsidiary companies or divisions of the

FIA Institute, real estate, intellectual property or other substantial assets;

4.2.7 approve credit or loan agreements on behalf of the FIA Institute, whether as lender or as borrower, other than lines of credit necessary for treasury cash management purposes not to exceed one (1) million Euros;

4.2.8 approve guarantee or security agreements in excess of one hundred and twenty five thousand (125,000) Euros;

4.2.9 approve contracts exceeding a period of three (3) years;

4.2.10 approve contracts of an amount exceeding one hundred and twenty five thousand (125,000) Euros;

4.2.11 approve any agreement or contract, without consideration of amount, in which a member of the Executive Committee or the Secretary General has a personal direct or indirect interest;

4.2.12 approve the composition and the terms of reference of Working Groups, Sub-Committees and Advisory Panels created to advise and assist the FIA Institute in its activities ("Panels"), upon proposal of the President;

4.2.13 approve the travel policy of the FIA Institute and the policy in relation to the reimbursement of the expenses incurred by the members of the Executive Committee, upon proposal of the President;

4.2.14 approve the FIA Institute investment policy and approve any individual investments outside the scope of the policy;

4.2.15 exercise the right to vote in shareholders' meetings of companies in which the FIA Institute holds shares, other than for voting rights arising from FIA Institute asset management, further to the approved investment policy;

4.2.16 make recommendations to those persons who represent the FIA Institute in any other organ of an entity in which the FIA Institute holds shares;

4.2.17 approve any deviation from the approved budget for the current year exceeding five (5) per cent of total annual expenditures;

4.2.18 approve the nomination of the Fellows of the FIA Institute;

4.2.19 approve the Annual Report which includes the formal Audit Report; and

4.2.20 contract any aspects of the work of the FIA Institute to any third party or parties.

The Executive Committee has the power to adopt resolutions in all matters which do not fall within the powers of the General Assembly or any other organ by virtue of law, the FIA Institute Statutes or these Internal Regulations.

Article 5 – ADMINISTRATION

5.1 Delegation of responsibilities to the Secretary General

The Secretary General shall act under the direction of the Executive Committee or in its absence, the President. Where the Secretary General is required to perform an action and fails to do so, the President, Deputy President or a majority of the Executive Committee shall be empowered and required to take that action.

The Executive Committee delegates the following particular duties and responsibilities to the Secretary General:

5.1.1 to implement the general strategy and the decisions as well as the framework of the FIA Institute's activities, in accordance with the FIA Institute Statutes, these Internal Regulations and the resolutions adopted by the Executive Committee and General Assembly;

5.1.2 to implement the policies relating to membership fees, organizational dues and other financial charges affecting FIA Institute members, in accordance with the resolutions adopted by the General Assembly and the Executive Committee;

5.1.3 to propose and implement the policies relating to:

- appointment of legal and accounting advisors;
- liaison with the auditors appointed by the General Assembly;
- anti-discrimination, anti-harassment and workplace health and safety requirements including for approved projects;
- staff and management recruitment procedures designed to attract, motivate, retain and adequately reward the employees of the FIA Institute;
- confidentiality requirements for Executive Committee, Working Group, Sub-Committee and Panel members, staff and consultants;
- identification and protection of the FIA Institute's intellectual property;
- appointment of Fellows, Working Groups, Sub-Committees and Panels;
- procedures for the maintenance of the FIA Institute's financial affairs including bank accounts, budgeting and the provision and acquittal of grants;
- risk management; and
- communications.

5.1.4 to negotiate contracts under the guidelines provided by the Executive Committee (subject to any limitations set forth in Article 4 above) and to supervise the performance of these contracts;

5.1.5 to propose to the Executive Committee the employment conditions of the staff and to take decisions regarding their employment or dismissal (the power of the Executive Committee according to Article 4 being reserved concerning Senior Management) and to manage the staff accordingly;

5.1.6 to assist the Executive Committee for the establishment of the yearly budget of income and expenditure forecast of the FIA Institute;

5.1.7 to assist the Executive Committee for the establishment of the financial plan;

5.1.8 to implement the strategy of management of the FIA Institute's funds and liabilities in accordance with resolutions taken by the General Assembly and the

Executive Committee;

5.1.9 to assist the Executive Committee for the establishment of the yearly balance sheet and the profit and loss statement as well as the drafting of the business report;

5.1.10 to implement the resolutions of the General Assembly and the Executive Committee;

5.1.11 to maintain the list of FIA Institute affiliated members;

5.1.12 to report to the Executive Committee in accordance with Article 6 of these Internal Regulations;

5.1.13 to propose the composition and terms of reference of Working Groups, Sub-Committees and Panels established according to Article 11 of the FIA Institute Statutes and to propose the composition and terms of reference of Panels;

5.1.14 to propose any Fellows of the FIA Institute;

5.1.15 to supervise in general the activities of the FIA Institute, its debtors and the FIA Institute's liabilities and to report to the Executive Committee for such purposes;

5.1.16 to apply the travel policy of the FIA Institute and the policy in relation to the reimbursement of the expenses incurred by the members of the Executive Committee, in accordance with 3.7 above;

5.1.17 to assist the Executive Committee for the establishment of any additional internal regulations or policies necessary to a smooth operation of the FIA Institute, such as but not limited to a personnel handbook, evaluation processes, etc.; and

5.1.18 to propose to the Executive Committee any employment or dismissal of employees having the position of Senior Management in the FIA Institute's hierarchy.

5.2 Signature rights

The individuals holding the positions listed in Appendix 1 to the present Internal Regulations shall have the authority to bind the FIA Institute through their signature.

Signature rights are conferred such that two (2) individuals holding the positions listed must always sign collectively for the matters identified in Article 4. For those matters, none shall have an individual signature right. The Executive Committee shall confirm the names of such individuals as necessary and it shall be minuted.

The Annual Report of the Institute which contains the formal Audit Report must be signed by two (2) members of the Executive Committee including at least one (1) of either the President or Deputy President.

5.3 Financial year

The Financial Year of the FIA Institute shall be January 1 to December 31 unless otherwise decided by the Executive Committee.

5.4 Records

All records of the Institute, including a copy of meeting dossiers, must be retained at

the FIA Institute headquarters for a period not less than any period in which any Statutes of Limitations apply.

5.5 Other meetings

All meetings of Working Groups, Sub-Committees and Panels of the FIA Institute will follow the general principles prescribed for meetings of the Executive Committee. The minutes of all such meetings will be available to the Executive Committee.

Working Groups, Sub-Committees and Panels shall be composed of such staff of the FIA Institute and other persons selected by the Executive Committee. When selecting individuals for membership of Sub-Committees, Working Groups or Panels, the Executive Committee shall consider the skills, knowledge and experience required by the Working Groups, Sub-Committees and Panels to fulfil their roles.

The Chair of each Working Group, Sub-Committee and Panel shall be appointed (and may be removed and replaced) by the Executive Committee.

Meetings of Working Groups, Sub-Committees and Panels shall occur with such frequency as determined by the Executive Committee.

The Executive Committee shall regularly consider the activities and members of Working Groups, Sub-Committees and Panels to ensure they remain operationally appropriate.

Article 6 – DUTY TO REPORT

The Administration shall report through the Secretary General to the Executive Committee at each Executive Committee meeting in relation to the management and evolution of the business and the most important activities of the FIA Institute.

Each member of the Senior Management shall report promptly any extraordinary event and any change within the FIA Institute to the Secretary General who shall promptly inform the President.

The Secretary General has the general duty to inform the Executive Committee about the evolution of the FIA Institute's performance compared with the annual plan including the budget and development targets. The Secretary General provides the Executive Committee with regular reports and information, which shall include at least one (1) report each quarter.

The Secretary General shall report to the Executive Committee on the following matters:

- (i) general strategy of the FIA Institute from the Administration's point of view (as a basis for discussion and decision-making by the Executive Committee);
- (ii) short-term forecasts and measures considered by the Administration;
- (iii) general financial situation of the FIA Institute including key figures;
- (iv) extraordinary and material investments and divestments;
- (v) financial planning and control; and
- (vi) personnel policy and planning.

Working Group, Sub-Committee and Panel Chairs shall report to the Secretary General and as appropriate at meetings of the Executive Committee.

Article 7 – GOOD GOVERNANCE, TRANSPARENCY AND REPORTING OBLIGATIONS

It is the policy of the FIA Institute to adhere to best practice in terms of its governance and to ensure that decisions taken are demonstrably taken in the best interests of the FIA Institute.

In carrying out their functions, Members of the Executive Committee, Working Groups, Panels and Sub-Committees and all staff members and consultants, while acting on behalf of the FIA Institute (together, for the purposes of Articles 7, 8 and 9 of these Internal Regulations only, "FIA Institute Representatives"), are required to observe the following policies:

- decisions taken for or on behalf of the FIA Institute shall be taken solely on merit;
- regardless of any other role or office, private or professional, concurrent with their functions as FIA Institute Representatives, such representatives shall act only in the best interests of the FIA Institute when performing any functions for or on behalf of the FIA Institute;
- when acting for or on behalf of the FIA Institute, FIA Institute Representatives shall act in an honest and ethical manner and shall act professionally, fairly and with integrity in all dealings and relationships; and
- FIA Institute Representatives shall not place themselves under any financial or other obligation to a third party that might seek to influence them in the performance of their roles or accepting gifts, including hospitality, that might reasonably be thought to influence their judgment.

It may arise that an FIA Institute Representative is called upon to take a decision, or participate in a decision, on behalf of the FIA Institute which may be perceived to relate to, offer benefit to, or be detrimental to him or herself in a personal capacity or to an entity to which he/she has connections to in a private, professional or other capacity. In such cases:

- if the FIA Institute Representative is the sole decision-maker, he or she is required to disclose the nature of the relevant connection to the FIA Institute President and seek instructions on how to proceed; or
- if the relevant decision is a decision through the Executive Committee, Working Groups, Panels or Sub-Committees, in the interests of transparency and collegiality, to ensure that such collective decisions can be taken in full knowledge of all pertinent facts, and to ensure external confidence in the decision-making process, the FIA Institute Representative shall disclose the nature of the relevant connection to the other members of the relevant decision-making body at or before the relevant meeting. The relevant body shall determine how best to proceed (for example, by requesting the FIA Institute Representative to absent him or herself from the decision if appropriate), and note its decision in the minutes.

Article 8 – ANTI-BRIBERY AND CORRUPTION

The FIA Institute takes a zero-tolerance approach to bribery and corruption and is committed to implementing and enforcing effective systems to counter bribery and

corruption, as described in the FIA Institute's anti-bribery policy.

FIA Institute Representatives must not offer or give money or anything else of value either as an inducement to make, or as a reward for making, any decision favourable to the interests of the FIA Institute. As well as not offering bribes, FIA Institute Representatives must also not accept them. The FIA Institute also does not permit agents, contractors, advisors or other third parties working on its behalf to engage in this type of conduct.

FIA Institute Representatives shall bring any request or demand for a potentially corrupt payment by a third party to the attention of and seek guidance from the Secretary General, or in the case of a request or demand of the Secretary General, guidance will be sought from the President.

The Executive Committee shall ensure that necessary information is available to assist in effective monitoring, evaluation and review of bribery prevention procedures.

Article 9 – INFORMATION

9.1 Confidentiality

FIA Institute Representatives shall not disclose information entrusted to them in confidence. In particular, any disclosure of confidential information must not be for personal gain or benefit, nor be undertaken maliciously to damage the reputation of any person or organisation.

9.2 Publicity

Communications issued by FIA Institute Representatives relating to the FIA Institute and its activities, through whatever channel, must be accurate, timely and appropriately authorized in accordance with the FIA Institute's Communication Policy which will be proposed by the Secretary General and approved by the Executive Committee and which may be amended by the Executive Committee on proposal from the Secretary General from time to time. FIA Institute Representatives must be mindful of situations in which they may be perceived to be communicating on the FIA Institute's behalf.

Article 10 – FINAL PROVISIONS

10.1 Entry into force

These Internal Regulations shall take effect upon approval of the General Assembly.

10.2 Implementing regulations

As necessary, the Administration shall establish the necessary regulations to carry out its duties.

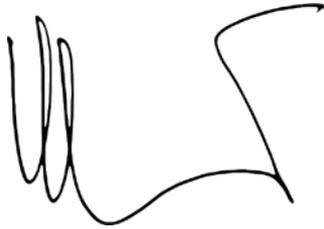
10.3 Revision and modifications

These Internal Regulations shall be reviewed as often as considered appropriate by the Executive Committee, and, in any event, no less than once (1) every two (2) years.

Proposals for modification of these Internal Regulations must be received by the

Secretary General within deadlines set by his/her office prior to Executive Committee meetings.

04 December 2014



President



Secretary General

APPENDIX 1 – SIGNATURE RIGHTS

For the matters identified in the Internal Regulations, the individuals holding the positions listed below shall have the authority to bind the FIA Institute through their signature:

- President
- Deputy President
- Secretary General

Two (2) of the above-mentioned individuals holding such positions must always sign collectively for the matters identified in Article 4, and none may sign individually, and one (1) of the two (2) signatures must be that of the President. Such signatures may be applied in counterpart and may be affixed via electronic signature.