

2) French nationals or legal persons.

In no case shall the total stock subscribed by the second category exceed 15% of the capital.

*Chapter II—Administration*

*Article 139.* [Modified by Decree No. 61-458 of May 8, 1961.] The Compagnie Nationale Air France shall be managed by a council of administration named by decree of the council of ministers and including the following:

1) Four administrators, officials designated as follows:

One by the Prime Minister;

Two by the minister in charge of civil aviation;

One by the minister of finance and economic affairs.

2) Four administrators, not officials, designated by the minister in charge of civil and commercial aviation, two of whom are to be chosen as follows:

One from the members of Chambers of Commerce of metropolitan France or North Africa;

The other from the members of Chambers of Commerce of overseas France or from France abroad.

3) Four administrators, designated as follows:

One by the personnel of the technical and administrative staff;

One by the flying personnel;

One by the employed personnel;

One by the labor personnel.

These designations shall be made, for each category by secret vote. The candidates must have belonged to the personnel of the corporation for at least two years.

4) Four administrators designated by the stockholders other than the State.

The members of the council shall be nominated for six years and half of them shall be replaced every three years.

They must be replaced when they lose the qualification for which they have been designated or when they cease, during their term of office, to represent the organization on whose presentation they have been nominated.

In case it is necessary to replace any council members, the new members shall remain in office until the date of expiration when the term of office of the replaced members ordinarily would have expired.

This provision shall apply only to appointments made after the effective date of this decree [May 8, 1961].

[For new Article 139b see *infra* Decree No. 60-411 of April 29, 1960.]

*Article 140.* The chairman, the director general and the members of the council of administration must be of French nationality and be entitled to their civic rights. They cannot belong to the Parliament.

The director general may not exercise any function in any private business, whether with or without remuneration, except in branches in which the Compagnie Nationale Air France is a majority stockholder, and with the authorization of the council of administration.

The chairman of the council of administration may be dismissed at any time for serious culpable acts by a decree of the council of ministers