

IWA CONSTITUTION



1 DEFINITIONS AND INTERPRETATION

1.1 In these Articles:

“Act” means the Companies Acts 1985 to 1989 and every statutory modification and re-enactment thereof for the time being in force;

“Articles” means these Articles of Association, as amended from time to time;

“Association” means this association, being the International Windsurfing Association;

“Class” means a Windsurfing Class Association;

“Class Rules” means the rules relating to the measurement, construction and racing disciplines of the Class indicated;

“Directors” are those eligible members of the Executive Committee;

“Executive Committee” means the committee responsible for the management of the Association;

“IWA” means this association, being the International Windsurfing Association;

“Member” means a person or entity admitted to membership of the IWA;

“Member Class” means a Class Member of IWA;

“MNA” means a World Sailing Member National Authority;

“NWA” means the national windsurfing association of any jurisdiction;

“PWA” means the Professional Windsurfers Association;

“Sanctioned Event” means an event sanctioned by World Sailing and/or a Member Class and approved by the Executive Committee;

“Statutes” means the Act and any statutory modification or re-enactment thereof for the time being in force and every other Act for the time being in force concerning companies and affecting the Association;

“WS” means World Sailing; and

“WSC” means a World Sailing approved Class Association.

1.2 The official language of the IWA is English. If there is any difference of interpretation between the English version and any translation in these Articles or the Memorandum of Association of the IWA or the rules of windsurfing the English version shall prevail.

1.3 The Regulations incorporated in Tables A and C as set out in the schedule to the Companies (Tables A - F) Regulations 1985 as amended shall not apply to the Association.

2 MEMBERS, RIGHTS OF MEMBERS AND ADMISSION TO MEMBERSHIP

2.1 The IWA shall initially be registered with four Members, being the Classes, Aloha, Formula Windsurfing, Funboard and Raceboard but the Directors may register an increase

of Members.

2.2 The subscribers to the Memorandum of Association and such other persons as are admitted to membership in accordance with these Articles shall be the Members of the Company.

2.3 The IWA shall be structured as specified herein.

2.4 Members of the IWA shall agree to abide by its Memorandum of Association and these Articles.

2.5 The membership of the IWA is divided into the follow categories:

2.5.1 Member Class, which category shall be a Class Association as defined and approved by WS, or a Class approved by IWA. A Member Class may represent more than one Class that is approved by WS.

2.5.2 Full Member, which category shall be an NWA recognised as representing an Member Class according to IWA criteria. Where a Member Class is not represented by an NWA, the relevant MNA may represent one or more Member Classes if the MNA meets the Class representation criteria of the IWA.

2.5.3 Individual Member, which category shall be open to any individual professional or amateur windsurfer or who is otherwise associated with the sport of windsurfing and who is not represented by an NWA or MNA.

2.5.4 Honorary Member, which category shall be at the discretion of the Executive Committee who may confer honorary membership of the IWA.

2.5.5 Associate Member, which category shall be open to any windsurfing related organisation or individual.

2.6 Every person who wishes to become a member shall deliver to the offices of the IWA an application for membership in such form as the Executive Committee require executed by it.

2.7 Any application for Class membership of the IWA shall be referred to the meeting of the Executive Committee next held after the receipt of such application. That meeting shall determine by a simple majority of those present and voting whether the applicant is to be admitted or rejected as a member and to which class of membership the applicant is to be admitted (if any). The Executive Committee shall notify in writing any applicant who is rejected but shall not be bound to give any reason therefor.

2.8 A person becomes a Member on the name of that person being entered on the register of Members of the IWA.

2.9 Membership shall not be transferable.

2.10 Membership of the IWA shall carry the following rights:

2.10.1 Full Members have the right to receive notice of and attend and vote (in each case by a Delegate) at General Meetings of the IWA;

2.10.2 Members other than full members have the right to receive notice of [and to attend [and speak]] but not to vote at General Meetings of the IWA.

2.11 Membership of the IWA does not confer or imply any right, title or interest in the property, assets, earnings or income of the IWA.

2.12 No Member of the IWA will, except as required by the Act or the Statutes (normally in the case of fraud or bad faith on the part of a Director) be personally liable for the debts, obligations or liabilities of the IWA beyond the Member's contribution of £1 as set out in the IWA's Memorandum of Association.

3 TERMINATION OR SUSPENSION OF MEMBERSHIP

3.1 A Member shall cease to be a member of the IWA:

3.1.1 on the Individual Member giving at least 7 days notice in writing to the IWA;

3.1.2 if the Member fails to pay the appropriate membership or subscription fee by 1 April in the year in which such fee becomes due;

3.1.3 on an ordinary resolution of which at least 14 clear days notice has been duly given being passed at a General Meeting of the Association by not less than two-thirds of the members present and voting in person or by proxy that the membership of the member be terminated;

3.1.4 on the Member being expelled from the IWA pursuant to paragraph 3.2 below.

3.1.5 in the case of a Full Member, upon the relevant NWA or MNA ceasing to meet the Class representation criteria of the IWA;

3.1.6 in the case of an individual, on his dying or if he is suffering from mental disorder and either:

3.1.6.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984); or

3.1.6.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

3.1.7 in the case of an individual, upon his becoming bankrupt or making any composition with his creditors generally;

3.1.8 in the case of a corporation, on a petition being presented or a meeting convened for the purpose of winding it up or on its entering into a composition with its creditors or having a receiver appointed over all or a substantial part of its assets.

3.2 The following provisions apply to the proposed suspension or expulsion of a Member from the IWA or where a member is to be requested to resign from the IWA:

3.2.1 The IWA is entitled to suspend, expel or require the resignation from membership of any person whose conduct has or is likely to:

3.2.1.1 damage the good standing of the IWA;

3.2.1.2 prove obstructive to the achievement of the IWA's objectives; or

3.2.1.3 bring the IWA or the sport of windsurfing into disrepute.

3.2.2 Any Member judged to be guilty of such conduct shall have his or her case judged by a Sub-Committee of the Executive Committee established specifically for the purpose (the "Disciplinary Committee").

3.2.3 The Member proposed to be suspended or expelled or requested to resign pursuant to paragraph must first be given the opportunity to justify or explain his/her conduct to the Disciplinary Committee. [If the Disciplinary Committee does not accept the Member's explanation as a satisfactory justification for its conduct, an appeal may be made to the Executive Committee].

3.2.4 Any Member requested to resign membership of the IWA must do so within seven days. If notice of resignation is not offered within seven days, the Member may be expelled by the Executive Committee.

3.3 Any Member expelled in accordance with these Articles or otherwise ceasing to be a Member of the IWA forfeits all rights to or claims on the IWA or any return of fees paid and remains liable for any outstanding fees or charges due at the date of expulsion or cessation.

3.4 A person who has ceased to be a Member pursuant to paragraph 3.1 above, may re-apply for Membership within such period as may be determined by the Executive Committee.

3.5 Membership ceases upon the Member's name being removed from the register of Members of the IWA.

4 SUBSCRIPTIONS

4.1 Every Member other than an Honorary Member or a Member Class shall pay an annual subscription to the funds of the IWA which shall be due on 1 January each year.

4.2 The annual membership subscriptions shall be determined by the Executive Committee on an annual basis.

4.3 For the purposes of these Articles, all Members are `in good standing` except those who have failed to pay their current annual subscription or any other subscription or debt owed by them/him/her to the IWA.

5 COMMITTEES AND MANAGEMENT

5.1 Executive Committee

5.1.1 The Executive Committee shall consist of one (1) nominated representative from each Class, one (1) nominated representative of the PWA and one (1) member nominated by the international windsurf industry, the IWA Manager, if appointed, and those directors co-opted by the EC in accordance with clause 7.1.2. The President of the IWA shall be the chairman of the Executive Committee. Only Executive members who are also directors are entitled to vote, see paragraph 7.1.1.

5.1.2 All members of the Executive Committee, with the exception of the IWA Manager, shall be Honorary.

5.1.3 The Executive Committee shall:

5.1.3.1 manage the affairs of the IWA. In this capacity the Executive Committee may elect from its members a day-to-day management sub-committee consisting of one or more of its number and such other persons as the Executive Committee may from time to time co-opt to serve on any such sub-committee;

5.1.3.2 make recommendations and proposals to World Sailing;

5.1.3.3 be responsible for implementing the Aims and Objectives of the IWA;

5.1.3.4 be empowered to set a prudent annual budget, make payments and receive monies on behalf of the IWA;

5.1.3.5 review the minutes of all other committees of the IWA submitted to the Executive Committee. If the Executive Committee does not agree with a resolution of or proposal adopted by any meeting of any sub-committee, it shall refer the matter back to the sub-committee concerned with its proposal or recommendation with respect to the matter in question;

5.1.3.6 nominate one (1) of its number to sit on each of the four (4) Sub-Committees; and

5.1.3.7 hold at least three (3) meetings in each calendar year at which a quorum (being 4 members of the Executive Committee) is present.

5.1.4 All Committees and sub committees shall operate on a 'one man one vote' principle. In case of an equality of votes the chairman of the meeting shall have a casting or second vote.

5.2 Sub-Committees

5.2.1 The Executive Committee shall establish four (4) sub committees:

5.2.1.1 the Competition Committee (CCom);

5.2.1.2 the Training & Development Committee (TDCom);

5.2.1.3 the Corporate Members Committee (CMCom); and

5.2.1.4 the Media and Marketing Committee. (MMCom).

5.2.2 Each such sub-committee shall consist of seven (7) members which shall include one (1) member of the Executive Committee.

5.2.3 Each Sub-Committee shall:

5.2.3.1 nominate a Chairman;

5.2.3.2 report to and perform the duties as laid out by the Executive Committee; and

5.2.3.3 submit the minutes all meetings to the Executive Committee for consideration. If the ExCom does not agree with a resolution of or proposal adopted by any meeting of any sub-committee, it shall refer the matter back to the sub-committee concerned with its proposal or recommendation with respect to the matter in question.

5.2.3.4 Submit an annual report to the IWA AGM that has been agreed by at least 50 % of the members of that sub committee.

5.3 Manner of holding meetings

Committee or Sub-Committee Meetings may be held by conference telephone, E mail or similar communication equipment, so long as no less than half of the Committee or Sub-Committee participate in the Committee or Sub-Committee Meeting - and all participants can communicate with each other.

6 IWA MANAGER

6.1 The Executive Committee may contract an IWA Manager for such time, at such remuneration and upon such conditions and with such responsibilities as it may think fit.

6.2 The IWA Manager shall be a non-voting member of the Executive Committee, shall act as Secretary to the Executive Committee, and shall be the Company Secretary of the IWA for the purposes of the Act and the Statutes.

7 DIRECTORS AND DESIGNATED OFFICERS

7.1 Directors of the IWA.

7.1.1 All members of the Executive Committee shall also be the Directors of the IWA except:

7.1.1.1 The nominated representative of a Class not yet approved by WS

7.1.1.2 The nominated representative of the PWA as defined in paragraph 5.1.1

7.1.1.3 The member nominated by the international windsurf industry as defined in paragraph 5.1.1

7.1.1.4 Continental delegates co-opted as defined in paragraph 7.3

7.1.1.5 Officers of Honour as defined in paragraph 7.4

7.1.1.6 The IWA manager

7.1.2 The Executive Committee may co-opt such other Members or other persons to the position of Director of the IWA as it may think fit so long as the number of Directors so appointed are less than 50% of the number of Class Directors. The Executive Committee may remove any Director so appointed from his office as Director by notice in writing signed by or on behalf of each member of the Executive Committee. In addition, any Director appointed under this paragraph shall vacate the office of Director in circumstances where he would, were he to be a Member (whether or not he actually is a Member), be required to cease to be a member pursuant to paragraph 3.1.

7.1.3 The minimum number of directors shall be 2. There shall be no maximum number of directors.

7.1.4 The Directors shall not be required to retire by rotation at Annual General Meetings of the IWA and shall not be required to retire on attaining the age of 70.

7.1.5 Directors may also be Designated Officers of the IWA.

7.2 Designated Officers

The designated officers of the IWA are set out below:

7.2.1 President: The nominated representative of each Member Class approved by WS shall in turn occupy the position of President of the IWA for a period of one year. The role of President shall rotate annually only between these nominated representatives.

7.2.2 Vice Presidents: All representatives of a Member Class approved by WS on the Executive Committee who are not the current IWA President shall be Vice Presidents of the IWA.

7.2.3 Honorary Secretary: The Honorary Secretary shall be elected by the Executive Committee bi-annually from the Vice-Presidents or Executive Members, in the absence of an IWA Manager (see 6.2).

7.2.4 Honorary Treasurer: The Honorary Treasurer shall be elected by the Executive Committee bi-annually from the Vice-Presidents or Executive Members.

7.2.5 Executive Members: Each committee of each Member Class shall nominate one of their number to be an Executive Member of the IWA.

7.3 Continental Delegates: The Executive Committee may co-opt one non-voting Member to represent any continent not represented by an existing member of the Executive Committee.

7.4 Officers of Honour: On a proposal made by the President, the Full Members may, at an Annual General Meeting of the IWA ("AGM") as a mark of respect or of appreciation for past services to the IWA, elect an individual to an Office of Honour. Offices of Honour may include that of President of Honour or Vice President of Honour, or such other title of Honour as the AGM may at the time of the election prescribe. Offices of Honour are lifetime awards.

7.5 Compensation and Reimbursement

No payments shall be made to members of the Executive Committee for their services, other than the IWA Manager, although they may be reimbursed all travelling, hotel and other expenses considered to be reasonable by the Executive Committee.

7.6 Indemnification

Subject to the provisions of and so far as may be consistent with the Statutes, but without prejudice to any indemnity to which a Director may be otherwise entitled, every Director, auditor, secretary or other officer of the IWA and every member of the Executive Committee or of a Sub-Committee thereof shall be entitled to be indemnified by the IWA against all costs, charges, losses, expenses and liabilities incurred by him in the execution and/or discharge of his duties and/or the exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the IWA and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of

any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court.

7.7 Insurance

The IWA shall have the full right to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, the Executive Committee, employees and other agents against any liability asserted against or incurred by any of them in such capacity or arising out of their status as such.

8 ACCOUNTS

8.1 The directors are responsible for keeping proper accounting records which disclose with accuracy at any time the financial position of the company and to enable them to ensure that the annual financial statements comply with the Companies Acts. They are also responsible for safeguarding the assets of the IWA and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8.2 The accounting records shall in particular contain:

8.2.1 Entries from day to day of all sums of money received and expended and the matters in respect of which the receipt and expenditure takes place, and

8.2.2 A record of all debtors and creditors and other assets and liabilities of the company.

9 DIRECTORS AND OFFICERS INTERESTS

9.1 Provided that he/she has disclosed to the other Directors or Officers the nature and extent of any material interest of his/hers, a Director or an Officer of the IWA notwithstanding his/her office:

9.1.1 may be a party to, or otherwise be interested in, any transaction or arrangement with the IWA or in which the IWA is otherwise interested;

9.1.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the IWA or in which the IWA otherwise interested; and

9.2 subject to the Act and the Statutes, shall not, by reason of his/her office, be accountable to the IWA for any benefit which he/she derives from any such office or employment from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

10 DELEGATES AND VOTES AT A GENERAL MEETING

10.1 Only Full Members in good standing shall have the right to vote at General Meetings of the IWA. All other Members shall have to the right receive notice of and to attend, but not to speak or vote at, General Meetings of the IWA.

10.2 Full Members shall have the following votes at General Meetings of the IWA:

10.2.1 an NWA that is a Member of the IWA in good standing will receive one (1) vote for each Member Class that it represents; and

10.2.2 where an ICA is represented by an MNA that MNA (if it is in good standing) will receive one (1) vote for each Member Class that it represents.

10.3 Delegates

10.3.1 Full Members entitled to vote at General Meetings shall appoint in writing a representative to represent the views of the relevant Full Member at General Meetings.

10.3.2 If a Full Member represents more than one national Member Class, it may empower a Delegate to cast one (1) vote for each Member Class represented, which Delegate may be the same person for each Member Class represented or a different person for each Member Class represented.

11 PROCEEDINGS AND VOTING PROCEDURE.

11.1 Every resolution proposed at a General Meeting shall be seconded. The Chairman of a General Meeting may move, propose or second a resolution.

11.2 Decisions are to be taken by a simple majority of votes cast by Delegates, except in the case of:

11.2.1 the expulsion of a Member, in which case a sixty-six (66) per cent. majority of those present and voting is required;

11.2.2 amendments to the Memorandum of Association of the IWA or to these Articles or in other cases prescribed by the Act or the Statutes, in which case a 75 per cent. majority of the votes represented by those present (in person or by proxy) and voting shall be required.

11.3 Voting may be by a show of hands or if requested by a majority of the Delegates by secret ballot.

11.4 Votes may be given either personally or by proxy.

11.5 Voting by proxy

11.5.1 For a proxy vote to be valid, the form of proxy must be handed to any member of the Executive Committee at least 48 hours prior to the meeting in question and in the form prescribed below.

11.5.2 An instrument appointing a proxy shall be in writing, signed by or on behalf of the appointer and in the following form:

I, the undersigned, _____ (name)
of _____ (address)
being a Member of the International Windsurfing Association
entitled to vote at General Meetings of such Association,
hereby appoint _____ (name of appointed person)
of _____ (address)
or failing him _____ (name of second person)
of _____ (address)
as my proxy to vote on my behalf at the meeting of the Association to be held on
_____ (date of meeting)
and at any adjournment of that meeting.

My proxy may vote as he thinks.*

signed _____ (date of signing)

_____ (signature)

* Alternatively, if you wish to instruct your proxy, this sentence should be deleted and replaced by:

This form is to be used in respect of the resolutions mentioned below as follows :
Resolution no 1 for / against (delete as appropriate)

Resolution no 2 for / against

Resolution no 3 for / against

Etc.

11.5.3 An instrument of proxy is valid only for the General Meeting in question (or any adjournment thereof).

11.5.4 The names of all the Full Members authorising and authorised by proxy to vote must be announced at the beginning of the General Meeting in question.

11.6 Equality of votes at a General Meeting

In case of an equality of votes the chairman shall have a casting or second vote in addition to the vote to which he may be entitled as a Delegate.

11.7 Written resolutions

A resolution in writing executed by and or on behalf of each Full Member who would be entitled to vote upon it if it had been proposed at a general meeting at which he/she was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Members.

12 MEETINGS

12.1 Annual General Meetings

12.1.1 The first Annual General Meeting of the IWA shall be held not more than 18 months after the date of incorporation of the IWA and after that an Annual General Meeting shall be held at least once in every calendar year and no more than 15 months shall elapse between Annual General Meetings.

12.1.2 Annual General Meetings of the IWA shall be held at a time and location selected by the Executive Committee.

12.1.3 During the racing season, the Executive Committee will make every effort to schedule the Annual General Meeting at a major event on the IWA calendar to ensure maximum attendance.

12.1.4 Sixty (60) days' notice of an Annual General Meeting shall be given to each Member. Such notice shall specify the place, day and the hour of the meeting and the general nature of the business to be transacted (except in the case of a resolution falling within paragraph 11.7 above, where the proposed resolution shall be set out in full). The accidental omission to give notice of a meeting to, or the non-receipt of a notice, by any Member entitled to receive notice does not invalidate proceedings at that meeting.

12.1.5 Every General Meeting other than an Annual General Meeting, is a Special General Meeting.

12.2 Proceedings at Annual General Meetings

12.2.1 At all Annual General Meetings the order of business shall be, save and except where inconsistent with the purpose of the Meeting, as follows:

12.2.1.1 approval of the minutes of the previous General Meeting and consideration of any matters arising;

12.2.1.2 presentation of the annual report;

12.2.1.3 presentation of the accounts and the financial report for the year;

12.2.1.4 presentation of the Executive Committee budget and forward plan for the next period;

12.2.1.5 review of membership subscriptions;

12.2.1.6 reports of sub-committees and officers; and

12.2.1.7 any other proper business to be transacted by Members.

12.3 Special General Meetings (“SGM”)

12.3.1 It is the right of the Members to requisition a General Meeting of the IWA.

12.3.2 To ensure this right is not abused or treated frivolously and genuinely represents a concern of significant proportions to the membership, it can only be called by obtaining the consent of Members holding ten (10) per cent of the rights to vote at General Meetings beneath a written explanation of the need for the meeting. This document (or a number of copies of the document, each executed by at least one requisitioner) must be deposited at the registered office of the IWA and addressed to the Chairman of the Executive Committee.

12.3.3 The SGM must be called by the Executive Committee within 21 days of the date of deposit of the requisition. If this does not happen the Members calling the SGM are entitled to call the SGM in accordance with the normal procedures for calling General Meetings. The SGM must be held within three months of the deposit of the requisition.

12.3.4 Sixty (60) days notice of any SGM shall be given to each Member. Such notice shall specify the place, day and the hour of the meeting and the general nature of the business to be transacted (except in the case of a resolution falling within paragraph 11.7 above, where the proposed resolution shall be set out in full). The accidental omission to give notice of a meeting to, or the non-receipt of a notice, by any Member entitled to receive notice does not invalidate proceedings at that SGM.

12.4 Special Business

12.4.1 Special Business is all business transacted at an SGM except the adoption of rules of order, and all business transacted at an Annual General Meeting, except:

12.4.1.1 the adoption of rules of order;

12.4.1.2 the consideration of the financial statements;

12.4.1.3 the report of the accountants; and

12.4.1.4 other business that, under these Articles, ought to be transacted at an Annual General Meeting.

12.5 Agenda Items

12.5.1 All matters to be considered under “Any other business” shall be submitted to the IWA Manager forty (40) days prior to the published date of an Annual General Meeting or Special General Meeting.

12.5.2 A list of such matters shall be distributed to all Members thirty (30) days prior to the General Meeting.

12.5.3 Nothing in paragraph 11.5 is intended to affect the rights of Members to have circulated proposed resolutions conferred on them by the Act.

12.6 Quorum for General Meetings

12.6.1 Members holding ten (10) per cent of the voting rights at a General Meeting constitute a quorum.

12.6.2 No business other than the adjournment or termination of the meeting, shall be conducted at a General Meeting at a time when a quorum is not present.

12.6.3 If, within 30 minutes from the time appointed for a General Meeting, a quorum is not present, the meeting, if convened on the requisition of Members, shall be terminated but in any other case, if three members of the Executive Committee are present then the Delegates present shall constitute a quorum.

12.6.4 If no members of the Executive Committee are present the meeting shall stand adjourned to the same day in the next week, at the same time and place, and if, at the adjourned meeting, a quorum is not present within 30 minutes from the time appointed for the meeting, the Delegates present shall constitute a quorum.

12.7 Chairman of a General Meeting

12.7.1 The President of the IWA, or failing him a Vice-President, shall preside as chairman of the General Meeting.

12.7.2 If, at a General Meeting:

12.7.2.1 there is no President, Vice-President or other Executive Committee Member present within 15 minutes after the time appointed for holding the meeting; or

12.7.2.2 the President and all the other Executive Committee Members present are unwilling to act as Chairman; the meeting shall stand adjourned to a future date.

12.8 Adjourned Meetings

12.8.1 A General Meeting may be adjourned from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than the business left unfinished.

13 MEMBER CLASS CONTRIBUTIONS

13.1 Member Class Committees shall be allocated expenses as agreed by the Executive Committee and these expenses will reflect the level of activity of the Member Class.

13.2 Member Class Contributions

13.2.1 Each founder Member Class shall donate an agreed sum to subsidise the initial cost of forming the IWA. Member Classes subsequently joining the IWA shall pay the fee specified by the IWA Executive Committee. Subject as aforesaid and as set out in paragraph 12.3 below, Member Classes may retain their funds for use as they see fit including the making of loans to the IWA.

13.2.2 Each Member Class, in lieu of payment of an annual membership subscription, shall cede to the IWA all of such Member Class's national membership income rights and event income rights and any other sponsorship revenues to which it may be entitled during the period of its IWA membership.

13.2.3 Notwithstanding 12.3.2 above, each Member Class shall be entitled to claim [minimal] administrative expenses. Such expenses must be agreed by the Executive Committee of the IWA in advance of any expenditure.

14 COMMUNICATIONS

14.1 Communications shall be made using the quickest and most appropriate means.

14.2 Official notifications and requests may be made by letter, by fax or e-mail.

14.3 Members of any Committee or Sub-Committee shall communicate primarily by e-mail, or other system agreed by the Executive Committee.

15 NOTICES TO MEMBERS

15.1 Form of Notice

15.1.1 A notice may be given either personally, by registered airmail, by e-mail or other means of written communication to the declared contact address of the Member. All charges must be prepaid. In addition, all notices shall be posted on the official IWA website. In exceptional circumstances, notice may be given by telephone either directly to the Member or to a person at the Member's address who would reasonably be expected to communicate the notice promptly to the Member. If notice by telephone is delivered, a written log of the call must be recorded.

15.1.2 A notice sent by airmail shall be deemed to have been given on the fifth (5th) day following that on which the notice is posted.

15.2 Notice of General Meetings

Notices of a General Meeting shall be given to:

15.2.1 Every Member shown on the register of Members on the day notice is given; and

15.2.2 No other person is entitled to receive a notice of general meeting.

16 MEMBER CLASS ASSOCIATION COMMITTEES

16.1 Each Member Class shall elect its own Committee in accordance with its approved constitution.

16.2 The Committee shall decide or make recommendations for the following matters concerning the Class:

16.2.1 future events and venue (and shall liaise with the IWA Manager to organise the event);

16.2.2 decide Class Rule changes to be proposed to the World Sailing if a WS Class;

16.2.3 recommend changes to the administration of the IWA;

16.2.4 make any other appropriate recommendations to the IWA; and

16.2.5 nominate a delegate from the Committee to sit on the Executive Committee of the IWA.

17 DISSOLUTION

17.1 Dissolution of the IWA shall be decided at a General Meeting by a vote of not less 75 per cent of the rights to vote at such General Meeting.

17.2 If, upon the winding up or dissolution of the IWA, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be dealt with in the manner set out in clause 8 of the IWA's Memorandum of Association.

17.3 A Member Class wishing to withdraw from the Association may do so, following a decision by its AGM, by written notification of its decision to the IWA Executive office. There shall be a minimum of 90 days from the time of notification to the effective date of withdrawal.

17.4 In the event of a dispute over dissolution, a simple majority vote of the Executive Committee shall determine the final decision.

18 ARTICLES

18.1 On being admitted to membership, each Member is entitled to and the IWA shall give him, without charge, a copy of the Memorandum and Articles of Association of the IWA.