

INTERNATIONAL TOPCAT CLASS ASSOCIATION e.V.

Club Rules

§ 1 NAME AND REGISTERED OFFICE

- (1) The Club shall have the name "International Topcat Class Association". The official abbreviation shall be: "ITCA".
- (2) The Club's registered office shall be located in Munich, Germany. The Club has been entered into the Register of Associations at the Munich Local Court (Amtsgericht München) and shall have the name supplement "eingetragener Verein (registered association)", abbreviated as "e.V."

§ 2 OBJECTIVES OF THE CLUB

- (1) ITCA is an association of persons for the worldwide promotion of sailing with TOPCAT catamarans.
- (2) ITCA pursues exclusively and directly non-profit purposes within the meaning of the section regarding "tax-privileged purposes" of the German Tax Code. ITCA pursues its objectives with disregard to party-political, ideological, professional or other aspects that may be an impediment to the cohesion between its members.
- (3) ITCA shall not act in pursuit of profit. It shall not seek its own economic interest. Its funds may be used only for the objectives set forth in its Rules. No expenses shall be made other than those in compliance with the Club's objectives, and no unreasonable remuneration shall be paid to any person. The members shall not receive any moneys paid from the club's funds.
- (4) The organs shall perform their duties on an honorary basis without compensation.
- (5) ITCA shall use as orientation the regulations of ISAF "International Sailing Federation (ISAF)" and the respective supplementary regulations of the national sailing federations.

§ 3 CLUB ACTIVITIES

- (1) The objectives set forth in the Club Rules shall be realised by organizing and coordinating national and international regattas and championships, training and sailing activities and regatta trainings.
- (2) ITCA shall establish the rules and regulations and ensure that they are followed and complied with.
- (3) A club magazine shall provide information about ITCA's activities and all occurrences concerning TOPCAT catamarans.

§ 4 CLASS REGULATIONS AND COMPETITION RULES

For the realization of sailing events each member shall observe the rules and regulations established by ITCA. Only ITCA shall be authorized to establish and amend such rules and regulations.

§ 5 OFFICIAL LANGUAGE

- (1) English and German shall be the official languages of ITCA. English shall be the official language for minutes, correspondence and announcements.
- (2) The members shall be responsible for translations into their national languages.

§ 6 MEMBERSHIP

- (1) Any natural person or legal entity may apply for membership to ITCA. The details of admission shall be governed by the implementing regulations.
- (2) The declaration of membership shall be made in writing. A right of admission does not exist.
- (3) The Executive Committee shall decide on the admissions. In the event that the Executive Committee rejects an application for admission, the candidate may object to such rejection within a period of four weeks from receipt of the notice of rejection, the General Meeting resolving definitively on such objection. The membership shall end through retirement, expulsion or cancellation.

§ 7 MEMBERSHIP FEES

- (1) The members shall pay a membership fee which shall be due in advance by 31 January of each year.
- (2) A cash audit shall be made at least once a year by the auditor.
- (3) The financial year shall be the calendar year.

§ 8 RETIREMENT

- (1) The members may retire from the club at any time.
- (2) Notice of retirement shall be given in writing to the Executive Committee or the General Meeting.
- (3) The membership shall terminate as of the end of a calendar year; it shall be inactive from the date of notice.
- (4) Termination of membership shall be confirmed in writing.
- (5) Members who have left the club shall not be entitled to repayment of fees or funds contributed to the club.

§ 9 EXPULSION

- (1) In addition, membership may end through expulsion.
- (2) A member may be expelled from the club at the request of the Executive Committee at the General Meeting. Expulsion shall be admissible only in case of gross violation of ITCA's interests or in case of conduct injurious to the club.
- (3) A member may be expelled only by a majority of two thirds of the General Meeting.
- (4) The Executive Committee shall inform the member of his expulsion no less than four weeks in advance of the General Meeting.
- (5) A written statement of the member concerned shall be read to the General Meeting resolving on the expulsion. Oral explanations made at the General Meeting shall be admissible. Attendance at the meeting shall not be obligatory.
- (6) The expulsion of a member shall take effect upon the adoption of the resolution. The Executive Committee shall inform the member concerned – if not present at the meeting – by certified letter of his expulsion.
- (7) Members who have been expelled from the club shall not be entitled to repayment of fees or funds contributed to the club.

§ 10 CANCELLATION

- (1) A member shall leave the association also in case of cancellation of membership.
- (2) Membership will be cancelled if a member is in arrear with the payment of his membership fee and does not pay the entire amount of his membership fee within a period of six weeks from the date of the Executive Committee's written reminder.
- (3) The reminder shall be addressed to the member's latest address known to ITCA and must contain an indication of the intended cancellation.
- (4) The reminder shall also be effective if the letter is returned as undeliverable.
- (5) Membership shall be cancelled upon resolution of the Executive Committee and need not be communicated to the member concerned.
- (6) Members who leave the club due to cancellation shall not be entitled to repayment of fees or funds contributed to the club.

§ 11 ORGANS OF THE CLUB

The organs shall be the General Meeting and the Executive Committee.

§ 12 EXECUTIVE COMMITTEE

- (1) The Executive Committee within the meaning of Section 26 of the German Civil Code shall be composed of
 - the President
 - the Vice-President
- (2) The entire extended executive committee shall be additionally composed of
 - the 3rd vice-president
 - the 4th vice-president
 - the legal advisor
 - the treasurer
 - the chief measurer
- (3) The Club shall be represented externally by the President and the Vice-President, who shall both have sole power of representation. Internally, the Vice-President shall, however, only make use of his sole power of representation in case of impediment of the President.
- (4) The Executive Committee shall attend to all business and take all necessary measures which serve the purpose of the club, unless they are incumbent on the General Meeting.
- (5) The Executive Committee shall be elected by the General Meeting for a term of two years. It shall remain in office until a new executive committee is elected by the General Meeting.
- (6) In the event that a member of the executive committee retires during his term of office, another member of the executive committee shall provisionally take charge of his office up to the next General Meeting.
- (7) The Executive Committee shall have particularly the following tasks:
 - management of ITCA's day-to-day business
 - appointment of sub-committees or special delegates, if required
 - hosting and organization of international championships

- preparation of the budget
 - drafting of the implementing regulations and rules of procedure
 - calling of the General Meetings
- (8) The Executive Committee shall have a quorum if the President and at least three other members of the executive committee are present. Resolutions shall be adopted by the majority of valid votes cast. In case of equality of votes, the vote of the President shall decide.

§ 13 GENERAL MEETING

- (1) The General Meeting shall consist of all members entitled to vote. The details shall be governed by the rules of procedure.
- (2) An ordinary General Meeting shall take place at least once a year.
- (3) An extraordinary General Meeting shall be called at the request of one fifth of the members entitled to vote or at the request of the Executive Committee.
- (4) The Executive Committee shall call the General Meetings six weeks in advance by written invitation to the latest addresses known to ITCA. The relevant date shall be the date of posting the invitation. Invitation by fax or email shall also be admissible. The invitation shall specify the businesses to be transacted. Proposals may be remitted in writing to the Executive Committee up to two weeks prior to the General Meeting.
- (5) The General Meeting shall resolve in particular on
- the election of the members of the executive committee
 - the discharge of the members of the executive committee
 - the election of the cash auditor every two years for a term of four years
 - the determination of the membership fee
 - the adoption of the budget for the following financial year
 - the expulsion of a member
 - the amendment of the Club Rules and Bylaws
 - the implementing regulations and rules of procedure
 - the dissolution of the club
- (6) The exercising of a member's right to vote is subject to the payment of all due fees, unless deferment has been granted.
- (7) The President, or in case of his impediment, the Vice-President, shall preside over the General Meeting. For the time dedicated to the election of the members of the executive committee, an election supervisor shall be designated.

§ 14 ADOPTION OF RESOLUTIONS

- (1) Voting shall be made by show of hands. Upon request, a secret ballot may be held. Resolutions shall be adopted by the simple majority of the General Meeting in order to be valid (except for amendments of the Club Rules and Bylaws, implementing regulations and rules of procedure, dissolution of the club, expulsion of a member). The details shall be governed by the rules of procedure.
- (2) Each member shall have one vote. Transfer of votes is admissible, which must be made in writing.
- (3) The General Meeting shall have a quorum if at least 50% of the members entitled to vote are represented.
- (4) Resolutions on the amendment of the Club Rules and Bylaws, implementing regulations or rules of procedure, must be adopted by a majority of two thirds of the votes cast.
- (5) Resolutions on the amendment of the objects of the club or the dissolution of the club must be adopted by a majority of three quarters of the General Meeting.
- (6) In the event that a General Meeting which has been convened does not have a quorum, a new meeting with the same agenda shall be called, which shall have a quorum regardless of the number of members present. The invitation to the new meeting shall point out the relaxation of requirements concerning the quorum and may be made together with the invitation to the first meeting.
- (7) The resolutions adopted by the General Meeting shall be recorded in minutes to be signed by the keeper of the minutes and the chairman of the meeting.
- (8) Resolutions may also be adopted by way of written circulation procedure, provided that there is a participation of at least 50% of the members entitled to vote.

§ 15 FINAL PROVISIONS

- (1) In the event of the dissolution of the club or loss of the non-profit purpose the assets of the club shall be given to DEUTSCHE LEBENSRETTUNGSGESELLSCHAFT (DLRG) which shall use the assets directly and exclusively for non-profit purposes.
- (2) The members of the executive committee shall be the liquidators.
- (3) Place of jurisdiction shall be Munich.

These Club Rules were established and resolved at the founders' meeting on February 16, 2008 in Munich.

Munich, this 16th day of February 2008
seven signatures: all illegible