

**ANNUAL GENERAL MEETING OF THE INTERNATIONAL SAILING
FEDERATION (IOM) LIMITED**

COMPANY NUMBER: 79772C



An Annual General Meeting of the Full Members of the above-named company took place at 17:30 on Thursday 10 November 2011 in the San Cristobal room, of the Caribe Hilton Hotel, San Juan, Puerto Rico

The President, Göran Petersson, was the Chairman.

Before the start of the meeting, the Company Secretary, Jerome Pels, conducted a roll call and confirmed that in accordance with Article 34 a quorum was present with the following members in attendance:

CODE	MNA	Name of Delegate
AHO	Netherlands Antilles Sailing Federation	Cor Van Aanholt
ARG	Federacion Argentina de Yachting	Pablo Masseroni
AUS	Yachting Australia	David Tillett
AUT	Austrian Sailing Federation	Georg Fundak
BEL	KBYV / FRBY	Johan Devocht
BUL	Bulgarian Sailing Federation	Kamen Fillyov
CAN	Canadian Yachting Association	Gerry Giffin
CAY	Cayman Islands Islands Sailing Club	Andrew Moon
COL	Federacion Colombiana de Vela	Hernan Salcedo
CYP	Cyprus Sailing Federation	Totos Theodosiou
DEN	Danish Sailing Association	Hans Natrop
DOM	Federacion Dominicana de Vela	Hector Duval
ESP	RFEV	Gerardo Pombo
FIN	Finnish Sailing and Boating Federation	Juhani Kaskeala, President
FRA	Federation Francaise de Voile	Jean-Pierre Champion
GBR	Royal Yachting Association	Sarah Treseder
GER	Deutscher Segler Verband	Rolf Baehr
GRE	Hellenic Sailing Federation	George Andreadis
HKG	Hong Kong Sailing Federation	Keith Mowser
IND	Yachting Association of India	Malav Shroff
IRL	Irish Sailing Association	John Crebbin
ISL	Icelandic Sailing Association	Ulfer Hrobjartson
ISR	Israel Yachting Association	Dorith Stierler
ITA	FIV	Glauco Biante
JPN	Japan Sailing Federation	Katsumi Shibamura
NED	Royal Netherlands Yachting Union	Rob Franken
NOR	Norwegian Sailing Federation	Stig-Hvide Smith
NZL	Yachting New Zealand	Jan Dawson
PAR	Yacht Club Ypacarai	Oliver Gayer
PER	Federacion Peruana de Vela	Guido Carabelli
POL	Polish Yachting Association	Tomasz Chamera
POR	Portuguese Sailing Federation	Jose Leandro
QAT	Qatar Sailing & Rowing Federation	Mr. Khalifa M. Al-Sewaidi
RUS	Russian Yachting Federation	Yana Dobzhitskaya
SIN	Singapore Sailing Federation	Jason Lim
SLO	Slovenian Sailing Federation	David Antoncic
SWE	Swedish Sailing Federation	Annika Ekman
TUR	Turkish Sailing Federation	Nazli Imre
UAE	UAE Sailing and Rowing Federation	Barrie Harmsworth
USA	US SAILING	Gary Bodie

1. Minutes of Previous Meeting.

Decision

On a proposal from Totos Theodosiou, seconded by Juhani Kaskeala, the minutes of the meeting of 11 November 2010 were unanimously approved (40 in favour, 0 abstain, 0 against).

- (a) Matters Arising

There were no matters arising from the previous minutes.

2. The members received a report of the audited balance sheet and income and expenditure account of the International Sailing Federation (IOM) Limited for the period 1 January 2010 to 31 December 2010.

Decision

On a proposal from John Crebbin, seconded by Stig Hvide Smith, the audited balance sheet and income and expenditure account of the International Sailing Federation (IOM) Limited was unanimously approved for the period 1 January 2010 to 31 December 2010 (40 in favour, 0 abstain, 0 against).

3. The members received a proposal to re-elect haysmacintyre of Southampton House, 317 High Holborn, London WC1V 7NL, United Kingdom as auditors to the Company to hold office until the conclusion of the next Annual General Meeting.

Decision

On a proposal from Johan Devocht, seconded by John Crebbin, it was unanimously approved to re-elect haysmacintyre as auditors to the Company to hold office until the conclusion of the next Annual General Meeting (40 in favour, 0 abstain, 0 against).

4. The members received a proposal to authorise the Executive Committee to fix the remuneration of the auditors

Decision

On a proposal from John Crebbin, seconded by Annika Ekman, it was unanimously approved to authorise the Executive Committee to fix the remuneration of the auditors (40 in favour, 0 abstain, 0 against).

5. Special Resolutions

(a) Special Resolution 1

IT IS HEREBY RESOLVED THAT the Articles of Association of the Company be and are hereby amended as follows in accordance with decisions made by the ISAF Council at the Annual Conference November 2010:

39.1. The Council of the Federation shall consist of:-

- (a) the President;
- (b) the seven Vice-Presidents;
- (c) not more than 30 members appointed by Full Members;
- (d) The Chairman of the ISAF Oceanic and Offshore Committee;
- (e) a member appointed by the International Classes Committee;
- (f) a member appointed by the Athletes' Commission, from their Commission**
- ~~(g)~~ a woman member appointed by:
 - (i) Women Vice-Presidents

- (ii) Women members of Council, and
- (iii) The women of Committees or Sub-committees, the members of which are nominated by Member National Authorities;
- (e) the Treasurer who, unless already a member in some other capacity, shall be an ex-officio non-voting member and shall be appointed by the Executive Committee;

46. **With the exception of the decisions listed in Articles 46(a) – (f), decisions of the Council shall be taken by a simple majority of votes cast in favour or against the resolution, with the following exceptions: A Council Member who abstains has not voted.**

~~(a) Decisions requiring a two-thirds vote cast in favour of the resolution are:~~

~~(i) a resolution for the election or expulsion of a Full member;~~

~~(ii) an amendment to the Racing Rules of Sailing; however, this provision shall not apply to Regulations incorporated by reference into the Racing Rules of Sailing.~~

(a) A decision on a resolution for the election or expulsion of a Full Member requires a two-thirds vote cast in favour of the resolution.

(b) A decision on a change to a rule in the Racing Rules of Sailing or in the Equipment Rules of Sailing, with an effective date other than 1 January of the year following the year in which the Olympic Sailing Competition is held, requires a 75% vote cast in favour of the motion.

Renumber current Articles 46(b) – (e) as (c) – (f).

Decision

On a proposal from Totos Theodosiou, seconded by John Crebbin, Special Resolution 1 was unanimously approved to be accepted (40 in favour, 0 abstain, 0 against).

(b) Special Resolution 2

IT IS HEREBY RESOLVED THAT, subject to the decision of the ISAF Council at the Annual Conference November 2011, the draft Aims and Constitution of the Federation attached to this Resolution, as prepared by Messrs Cains, the Federation's Isle of Man Lawyers, be adopted as the Aims and Memorandum and Articles of Association of the Company in substitution, to the exclusion of the existing Aims Memorandum and Articles of Association and supercedes amendments approved in Special Resolution 1.

Decision

On a proposal from John Crebbin, seconded by Ulfer Hrobjartson, Special Resolution 2 was approved to be accepted (38 in favour, 1 abstain, 1 against).

(c) Special Resolution 3

IT IS HEREBY RESOLVED THAT, subject to the decision of the ISAF Council at the Annual Conference November 2011, the Articles of Association of the Company be and are hereby amended as follows:

4. Membership in the Federation shall consist of the following Classes:

- (b) ~~Associate Member - membership in the Federation granted to a National Authority under Article 5 (b).~~ **for Authorities within a territory which is not recognised by the IOC (not being a country pursuant to paragraph 1 of Rule 31 of the Olympic Charter) but promoting and managing the sport of Yachting within its territorial waters independently of another country or territory. Associate Membership is not available to organisations whose governance is determined by or dependent upon that of another country and the laws of that country prescribe or require that any competitor of the relevant territory should compete under the jurisdiction of that other country and its National Authority. Associate Members shall not be entitled to voting rights, and their membership shall continue only until the next Ordinary General Assembly when it shall be reviewed and if appropriate may then be renewed.**

and supercedes amendments approved in Special Resolution 2

Decision

On a proposal from Barrie Harmsworth, seconded by Gerry Giffin, Special Resolution 3 was approved to be accepted (39 in favour, 1 abstain, 0 against).

There being no further business the Annual General Meeting closed.

Signed
Göran Petersson, President

Date