An Extraordinary General Meeting of Company was held at 0930hrs on Sunday 8 May 2016 at the Beau Rivage Hotel, Lausanne, Switzerland

1. Opening of the Meeting
   (a) Opening Remarks
      The President commented on the good attendance levels.
   (b) Roll Call
      The following MNAs were confirmed as present:

<table>
<thead>
<tr>
<th>Code</th>
<th>Member</th>
<th>Representative</th>
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<tbody>
<tr>
<td>AND</td>
<td>Federació Andorrana de Vela</td>
<td>Josep M. Pla</td>
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<tr>
<td>ARG</td>
<td>Federacion Argentina de Yachting</td>
<td>Pablo Masseroni</td>
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<tr>
<td>AUS</td>
<td>Yachting Australia</td>
<td>David Tillet</td>
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<tr>
<td>BRA</td>
<td>Confederação Brasileria de Vela</td>
<td>Marco Aurélio De Sá Ribeiro</td>
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<tr>
<td>BUL</td>
<td>Bulgarian Sailing Federation</td>
<td>Kamen Fillyov</td>
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<tr>
<td>CAN</td>
<td>Sail Canada</td>
<td>David Covo</td>
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<tr>
<td>COK</td>
<td>Sailing Cook Islands Inc</td>
<td>Peter Tierney (John)</td>
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<td>CYP</td>
<td>Cyprus Sailing Federation</td>
<td>Totos Theodosiou</td>
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<tr>
<td>DEN</td>
<td>Danish Sailing Association</td>
<td>Hans Nortorp</td>
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<td>ESP</td>
<td>Real Federacion Espanola de Vela</td>
<td>Fernando Muniesa</td>
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<tr>
<td>FIN</td>
<td>Finnish Sailing and Boating Federation</td>
<td>Kurt Lönqvist</td>
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<tr>
<td>FRA</td>
<td>Fédération Francaise de Voile</td>
<td>Jean-Pierre Champion</td>
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<tr>
<td>GBR</td>
<td>Royal Yachting Association</td>
<td>Sarah Treseder</td>
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<tr>
<td>GER</td>
<td>Deutscher Segler Verband</td>
<td>Andreas Lochbrunner</td>
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<td>HKG</td>
<td>Hong Kong Sailing Federation</td>
<td>Karl KwoK</td>
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<td>ISL</td>
<td>Icelandic Sailing Association</td>
<td>Ulfur Helgi Hrobjartsson</td>
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<td>IND</td>
<td>Yachting Association of India</td>
<td>Malav Shroff</td>
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<td>IRL</td>
<td>Irish Sailing Association</td>
<td>Harry Hermon</td>
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<td>ISR</td>
<td>Israel Sailing Association</td>
<td>Nino Shmueli</td>
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<td>JPN</td>
<td>Japan Sailing Federation</td>
<td>Toru Iribe</td>
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<td>NED</td>
<td>Koninklijk Nederlands Watersport Verbond</td>
<td>Rob Franken</td>
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<td>NZL</td>
<td>Yachting New Zealand</td>
<td>David Abercrombie</td>
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<td>NOR</td>
<td>Norwegian Sailing Federation</td>
<td>Tor Moinichen</td>
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<td>OMA</td>
<td>Oman Sailing Committee</td>
<td>Rashid Ibrahim Alkindi</td>
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<td>POL</td>
<td>Polish Yachting Association</td>
<td>Tomasz Chamera</td>
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<td>RUS</td>
<td>Russian Sailing Federation</td>
<td>Oleg Ilyin</td>
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<td>SEY</td>
<td>Seychelles Yachting Association</td>
<td>Alain Alindor</td>
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<td>SIN</td>
<td>Singapore Sailing Federation</td>
<td>Andrew Tam</td>
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<td>RSA</td>
<td>South African Sailing</td>
<td>Philip Baum</td>
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<td>SUI</td>
<td>Swiss Sailing</td>
<td>Francois Schluchter</td>
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<td>TUR</td>
<td>Turkish Sailing Federation</td>
<td>Naci Kuris</td>
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<tr>
<td>URU</td>
<td>Yacht Club Uruguayo</td>
<td>W. Scott Perry</td>
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<tr>
<td>USA</td>
<td>US Sailing</td>
<td>Cory Sertl</td>
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It was confirmed that in accordance with Article 27.1 a quorum was present with 33 MNAs in attendance.

(c) Apologies
No apologies for absence were received.

2. Report from the President
The President advised that the Extraordinary General Meeting could be an historic milestone for our organization and our sport and wanted to say a few words by way of introduction to today’s discussion.

The governance reforms that the members of the EGM will be debating and voting on today will have a major influence on how effectively World Sailing operates in the future, how it can better serve MNAs and – ultimately - grow the sport.

The governance reforms being proposed relate to:
- ensuring non-discrimination
- giving clarity on the roles of the Council, Board of Directors, CEO and Executive Office
- ensuring the Chairman of the Athletes’ Commission is a full voting member of the Board of Directors
- and giving the MNAs the right to decide the location of the Annual Conference

Since the CEO joined World Sailing, he worked very closely with the Executive Committee to develop these crucial governance proposals.

There are a number of important reasons why this matters to our sport.

As the President had said in Council, he could not remember a time when the international media and public spotlight has been so focused on world sport and the way it is run and governed.

At the same time, the IOC and the Association of Summer Olympic International Federations are both clear that change and progress are needed in this area.

The President explained that part of his job as World Sailing President is to ensure that World Sailing not just meets new governance standards, but exceeds them and we become a benchmark for International Federations.

The President advised that the MNAs, Council Members and Committee Chairmen have all been consulted on the proposals and – for the good of our sport – he very much hoped that the EGM will support them as they are designed to modernize World Sailing’s way of working.

If these measures are passed the President said it would enable World Sailing to become more professional, efficient and effective and better able to meet the needs of the MNAs.

The President emphasized that this is not the end of the journey – it is the start of a new one and that if World Sailing gets it right, it will lead to a more professional and dynamic organization.

3. Review
(a) World Sailing Regulations

World Sailing Regulations made or substantively amended by Council since the last ordinary meeting were reviewed:

i) Submission M07-16 – World Sailing Regulations – Conflicts of Interest for Council and Committee Members

Decision
Submission M07-16 was unanimously approved.
4. **Special Resolutions**

   (a) Special Resolution 1 – Submission M01-16

   **Proposal**

   THAT the Articles of Association be and are hereby amended in line with Submission M01-016 as approved by the World Sailing Council and as printed on the document produced to and approved by the meeting and signed for the purpose of identification by the Chairman.

   **Decision**

   Special Resolution 1 was unanimously approved

   (b) Special Resolution 2 – Submission M02-16

   **Proposal**

   THAT the Articles of Association be and are hereby amended in line with Submission M02-016 as approved by the World Sailing Council and as printed on the document produced to and approved by the meeting and signed for the purpose of identification by the Chairman.

   **Decision**

   Special Resolution 2 was unanimously approved

   (c) Special Resolution 3 – Submission M03-16

   **Proposal 1**

   THAT the Articles of Association be and are hereby amended in line with Submission M03-016 as approved by the World Sailing Council and as printed on the document produced to and approved by the meeting and signed for the purpose of identification by the Chairman.

   **Decision**

   Special Resolution 3 was unanimously approved

   (d) Special Resolution 4 – Submission M04-16

   **Proposal**

   THAT the Articles of Association be and are hereby amended in line with Submission M04-016 as approved by the World Sailing Council and as printed on the document produced to and approved by the meeting and signed for the purpose of identification by the Chairman.

   **Decision**

   Special Resolution 4 was unanimously approved

   (e) Special Resolution 5 – Submission M05-16

   **Proposal**

   THAT the Articles of Association be and are hereby amended in line with Submission M05-016 as approved by the World Sailing Council and as printed on the document produced to and approved by the meeting and signed for the purpose of identification by the Chairman.

   **Decision**

   Special Resolution 5 was unanimously approved

   (f) Special Resolution 6 – Submission M06-16

   **Proposal**

   THAT the Articles of Association be and are hereby amended in line with Submission M06-016 as approved by the World Sailing Council and as printed on the document produced to and approved by the meeting and signed for the purpose of identification by the Chairman.

   **Decision**

   Special Resolution 6 was unanimously approved
5. **Date of Next Meeting**

The President noted that intended date of the next Annual General Meeting and the General Assembly in 2016 will be Sunday 13 November 2016 (subject to formal notice).

6. **Any Other Business**

(a) **Agenda 2020**

Philip Baum (RSA) expressed concern that South Africa had programmes in place to ensure a journey for their athletes to the Olympic Games and it was crucial for open communication surrounding the IOC Agenda 2020.

Toru Iribe (JPN) representative expressed concern about disappointing sailors by changing the Events and Equipment because of the IOC Agenda 2020.

Sarah Treseder (GBR) expressed concern that four years ago the changes that were made to the events at the Olympic Games were driven by the IOC which resulted in months of lobbying, lawsuits and disruption and eventually the much needed change didn’t occur. She felt that communication was key.

Pablo Masseroni (ARG) enquired what would happen with the Olympic Classes Contract if the class failed to be selected. The Chief Executive Officer informed the meeting that the contract provided for such a scenario.

(b) **2016 Annual Conference**

Following the last AGM, Philip Baum (RSA) enquired if there were any consequences following the withdrawal of the Annual Conference in Abu Dhabi.

The Chief Executive Officer advised that all matters had been fully resolved with Abu Dhabi.

(c) **World Sailing Foundation**

Philip Baum (RSA) wanted a better understanding of what was involved in the new World Sailing Foundation.

The Chief Executive Officer advised that the Audit Committee were fully reviewing this and the Foundation adhered to strict regulations that are in force in Switzerland. The Chairman of the Constitution Committee advised that the Board had been very transparent about the Foundation.

(d) **2016 Youth Sailing Championship**

Rashid Ibrahim Alkindi (OMA) outlined the events that had been successfully hosted in Oman and expressed disappointment over their inability to host the 2016 Youth Worlds.

The Chief Executive Officer congratulated Oman in all that they had achieved and that he looked forward to them hosting future World Sailing events.

Pablo Masseroni (ARG) and Hans Nortorp (DEN) expressed concern over recent incidents in the region.

(e) **Article Amendments**

Sarah Treseder (GBR) urged the Constitution Committee to look at Article 7 as it had three different principles contained in one Article.

Malav Shroff (IND) reiterated his concern about the discriminatory wording of the composition of the Board.

There being no other business, the meeting was closed.