Translation of the Constitution of Diam24 One Design Class Association

1. NAME

This association is governed by the law of 1 July 1901 and the decree of 16 August 1901. The name is “Diam24 One Design Class Association”

2. OBJECTS

The Diam24 One Design Class Association exists to manage the interest of its owners and to promote, develop, encourage, organize and coordinate sailing events.

The Association may use the brand and logos of the Diam24od “subject to the authorization of ADH Inotec” who holds the commercial rights and the copyright.

3. ADDRESS

The Registered address of the association shall be Port La Forêt -29940 LA FORET FOUESNANT. It may be transferred by simple decision of the committee.

4. DURATION

The duration of the association is 99 years.

5. AFFILIATION

The French Diam24 One Design Class Association is affiliated to the MNA (FFVOILE)

6. COMPOSITION

The Association is comprised of

a. Founding Members
b. Honorary Members
c. Benefactors
d. Active Members
e. Participating members

6.1 The founding members are: SARL ADH Inotec, Vianney ANCELLIN and Bertrand DESJOYEUX.

6.2 Honorary Membership may be conferred by the Committee to any legal or natural persons who have contributed, or who contribute significantly to, the promotion of the association's objectives, or who are recognized by the Committee as having rendered important services in the promotion of the Diam24od by complying with the standards developed by the association, or which have a know-how useful for the realization of the objects of the association.

6.3 Benefactors - The benefactor members are the persons, moral or physical, recognized as such by the Committee for their exceptional contribution to the success of the association or the Diam24od project.
Active members are legal entities or natural persons who own a Diam24od, in accordance with the class rules and technical regulations defined by the association, duly registered with the competent authorities, and in possession of a valid certificate of conformity. In the case of joint ownership: only one person will represent the boat and will be able to vote. In the case of multiple boat ownership: one vote per boat up to a maximum of 3 votes (regardless of the number of boats). When the owner is a legal entity, a natural person must be delegated to represent it.

Participating members are members who are non-owners (crew or helmsman). Participating members are unable to vote.

Membership of the Association is for one calendar year only and must be renewed each year. Each member is required to pay an annual subscription. The subscription shall be fixed by the Annual General Meeting. Participating members under 21 years of age and honorary members do not pay annual subscriptions.

Membership is lost by:

a) Resignation
b) Death
c) Cancellation or exclusion by the committee for non-payment or for other reasons deemed to be of a serious nature.
d) Any legal person shall lose the right of membership upon dissolution of the Association - whatever the cause.

The Association's income shall include but not be limited to

a) Funds raised from entry fees and annual subscriptions
b) Subsidies from the State, Counties and Communes.
c) All sources authorized by the laws and regulations in force.

The Annual General Meeting of the members of the Association shall be held each year at such a place and time as the Committee shall appoint.

The Annual General Meeting is comprised of members of the association whose subscriptions are paid up to date.

The Annual General Meeting may also attended by any persons who may have been invited by the Chairman.
Notice in writing of any Annual or Extraordinary General Meeting, setting out the Agenda of that Meeting shall be sent to all Members of the Association at least 15 days before the date set for the meeting.

The Chairman should present a Chairman’s report on the general activity of the Association.

The Treasurer should report on the financial management and submit the annual accounts (balance sheet, income statement and appendices) for the approval of the General Meeting.

The Annual General Meeting shall fix the amount of the annual subscription and the entry fees to be paid by the different categories of members.

At the end of all Agenda items, should their term have ended, the members of the Committee will be re-elected.

Resolutions shall be decided by a simple majority of the votes properly cast. In cases of equality of votes - The Chairman shall have a second or casting vote.

Voting is conducted by a show of hands or in the case of the election of committee members or resolutions affecting physical persons, by secret ballot, if necessary.

Decisions of General Meetings are binding on all members, including those absent or represented.

Minutes shall be kept of the meetings and signed by the Chairman of the Association.

11. EXTRAORDINARY GENERAL MEETING

Extraordinary General Meetings may be convened at any time if deemed desirable by the Committee or on receiving a Requisition, signed by at least half plus one of the registered Members. Such a Requisition shall state the object of the proposed Meeting.

Extraordinary general meetings may only be convened in accordance with the provisions of the constitution of the Association and only for the amendment of the Articles of Association, dissolution or acts relating to immovables assets.

The terms of the meeting are the same as for the General Meeting. Resolutions shall be passed by a simple majority of the members present or represented.

12. THE COMMITTEE

12.1 Composition

The affairs of the Association shall be managed by a General Committee, consisting of 7 members who designate a Chairman, a Treasurer and a Sailing Secretary General.

The committee must always include:
- One ex officio founding member
- Up to 6 Active members of the Association, who shall be co-opted by the Officers (art. 6.4)
Only active members may vote for the election of their four representatives on The Committee.

With the exception of the founding members who are ex officio members, the members of the committee are elected by a single ballot, for a period of two years by the Ordinary General Meeting. They may be eligible for a re-election twice – standing a maximum of three terms.

In the event of any vacancy, occurring for any such Officer during the year then the Committee may co-opt a member of the Association to hold such an Office until the next Annual General Meeting. The powers of the members so elected shall expire upon the expiry of the term of office of the members replaced.

The committee shall meet at least once every six months, at the call of the chairman, or at the request of a quarter of its members.

Decisions shall be taken by a majority vote, in case of a tie; the chairman shall have the casting vote.

Each member of the Committee shall be entitled to give power of attorney to another member to vote at a meeting of the Committee, provided that the latter is able to produce written confirmation of such at the relevant meeting. A single person may not carry more than one power of attorney.

Any member of the committee who, without excuse, has not attended two consecutive meetings shall be considered as having resigned.

12.2 **Powers of the Committee**

The Committee is vested with the broadest powers to manage the affairs of the Association according to this Constitution and shall cause the funds of the Association to be applied solely to the objects of the Association.

In this context, the Committee is authorized to

a) Set the date of the General Meeting
b) Set the Agenda of the General Meetings
c) Submit the proposed changes to the rules (as proposed by the yard and the technical Committee) to its members to ratify them.
d) Make decisions regarding the membership of new members of the association.
e) Ensure that the shipyard ADH Inotec maintains the nomenclature of the boats of the class Diam24od and assigns them a sail number in accordance with the procedure defined by the MNA.
f) Organize with the shipyard and under its authority draw up and issue certificates of conformity of vessels to the rules of class Diam24od
g) Organize and coordinate the schedule of events
h) Enforce the rules of class racing
i) Manage the day to day activity of the Association.
12.3 Restrictions

The Committee has the power to discipline its members. In this respect, it may sanction any member of the association who has not paid their annual subscription or whose behaviour has seriously damaged the reputation of the Association.

Any member who faces a threat of sanction has the right to defend themselves. The member shall be accordingly informed of the facts alleged against him and the consequences which may result therefrom and must be given sufficient time to prepare his defence.

Any sanction imposed on a member must be notified to him by registered letter (with acknowledged receipt) with full respect to his rights of defence.

13. INDEMNITY

All functions, including those of the committee members and the officers are voluntary and pro bono.

14. RULES OF PROCESS

Internal process rules may be established by the committee, which shall then be ratified by the members at the General Meeting. Any such rules are intended to cover matters not provided for in these articles of association, in particular those relating to the internal administration of the association.

15. DISSOLUTION

In the event of dissolution of the Association, one or more liquidators shall be appointed and the assets, if any, shall be vested in accordance with the resolutions of the Extraordinary General meeting which passed the resolution to dissolve.

16. OBLIGATIONS IN RESPECT OF MNA’S (FFVOILE)

The Association undertakes to respect, and to ensure respect by its members of, all the obligations incumbent upon it in its capacity as a class association affiliated to the FFVoile

The Association shall declare annually to the MNA the number of members of the association practicing sailing.

The Association shall inform the MNA or other relevant authorities concerned of any changes to the Constitution and the D24od class rules.

17. APPLICABLE LAW

The Association shall be governed by French Law.

18. DECLARATION AND PUBLICATION

The Committee shall fulfill the statutory declaration and publication requirements.