

World Sailing Olympic Class Plaques Terms and Conditions

Where specified on ordering, the supply and sale of World Sailing plaques for the Olympic Classes is subject to the following terms and conditions. "WS" means World Sailing Limited (a company limited by guarantee incorporated in the Isle of Man under registered company number 79772C) and "Builder" means the builder or manufacturer of the boats onto which the plaque is to be affixed.

1. GENERAL

1.1 In consideration for the plaque fee paid to WS and the obligations of the Builder to WS in these terms and conditions, WS will supply a World Sailing plaque for the applicable class of boat subject to these terms and conditions. The supply of plaque may be from WS directly or via an authorised agent.

1.2 The obligations of the Builder under these terms and condition shall continue to apply until such time as notified in writing by WS to the Builder.

2. PRICE STABILITY

2.1 The Builder agrees to ensure a stable price environment until 30 September 2020 for the equipment of the class (being the boat in ready-to-sail condition, spare parts and sails). The stable price environment shall be based on price levels at the time the class was selected for the Olympic Sailing Competition.

2.2 In the event a Builder determines that a price increase is necessary, it agrees the increase will be based only on any increased production costs, increased operating costs or increased labour costs. It further agrees that pricing will remain consistent with the Builder's established commercial policy concerning calculations and margins. The Builder agrees that World Sailing may audit its accounts.

2.3 The Builder agrees that it will affix the supplied plaque to the hull of each boat produced by it before the boat is delivered to the customer.

3. AVAILABILITY

3.1 The Builder agrees it will allow and shall not prevent in any manner any individual competitor or organisation to buy the equipment of the class (being the boat in ready-to-sail condition, spare parts and sails) from any builder, dealer or producer in the world provided that such purchase is for the exclusive use of any competitor or organisation and is not to be used for business or trade.

4. QUALITY

4.1 The Builder warrants to WS that:

- (a) it will maintain the quality of production from its plants; and
- (b) it will produce a consistent product that is produced in accordance with specifications issued by WS from time to time and with minimal changes in dimensions and materials used.

4.2 The Builder agrees that WS may audit it in order to establish compliance with this Agreement and agrees to permit WS access to its plants and offices at all reasonable hours upon request. WS may delegate to the relevant class association its powers and responsibilities concerning auditing.

4.3 For one design equipment, the Builder shall supply to WS from time to time with the latest and up to date manufacturing/building specifications (including tolerances and quality control procedures) in use by it.

4.4 The Builder agrees it will not use any amendment to the specifications without the prior written consent of WS. WS agrees any amendments will be reported immediately to the relevant class association and the Builder.

5. TERMINATION

5.1 Without limiting its other rights or remedies, WS may terminate this contract with immediate effect by giving written notice to the Builder if:

- (a) the Builder commits a material breach of any term of this contract and (if such a breach is remediable) fails to remedy that breach within 14 days of the Builder being notified in writing to do so;
- (b) the Builder takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business (or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction);

- (c) the Builder suspends, threatens to suspend, ceases or threatens to cease to carry on all or a substantial part of its business; or
 - (d) the Builder's financial position deteriorates to such an extent that in the WS's opinion the Builder's capability to adequately fulfil its obligations under the contract has been placed in jeopardy.
- 5.2 Without limiting its other rights or remedies, WS may suspend provision of the plaques under this contract or any other contract between the Builder and the WS if the Builder becomes subject to any of the events listed in clause 5.1, or WS reasonably believes that the Builder is about to become subject to any of them, or if the Builder fails to pay any amount due under this contract on the due date for payment.
- 5.3 Without limiting its other rights or remedies, WS may terminate the contract with immediate effect by giving written notice to the Builder if the Builder fails to pay any amount due under this contract on the due date for payment.
- 5.4 On termination of the contract for any reason the Builder shall immediately pay to the WS any outstanding unpaid invoices and interest, shall not affix any more plaques to boats and shall return any unused plaques to WS without delay (the cost of which will be reimbursed by WS following payment of all other outstanding invoices).
- 5.5 Termination of the contract shall not affect any of the parties' rights and remedies that have accrued as at termination, including the right to claim damages in respect of any breach of this contract that existed at or before the date of termination.
- 5.6 Any provision of the contract that expressly or by implication is intended to come into or continue in force on or after termination shall remain in full force and effect.

6. LIMITATION OF LIABILITY

WS's total liability to the Builder in respect of any liabilities arising under or in connection with the contract, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed the total face value of the plaques bought from WS in the calendar year in which the liability arises.

7. NO PARTNERSHIP

The sale of plaques to the Builder does not create a partnership or establish a relationship of principal and agent between WS and the Builder or otherwise authorise the Builder to bind WS for any purpose.

8. INVALIDITY

- 8.1 If at any time any of these terms or conditions become invalid, illegal or unenforceable in any respect under the law of any jurisdiction, that shall, so long as the commercial purpose of these terms and conditions are still capable of performance, not in any way affect or impair:
 - (a) the validity, legality or enforceability in that jurisdiction of any other provision; or
 - (b) the validity, legality or enforceability under the law of any other jurisdiction of that or any other provision.

9. FURTHER ASSURANCE

Each party at its own expense shall, and shall use all reasonable endeavours to procure that third parties shall execute and sign such documents and do such acts and things as any other party shall reasonably request in order to carry out the intended purpose of these terms and conditions or to establish, perfect, preserve or enforce that other party's rights under these terms and conditions.

10. NOTICES

- 10.1 Any notice or other communication to be given under these terms and conditions shall be in writing in English and signed by or on behalf of the party giving it (or its representative) and shall be delivered by hand, international first class post or sent by email to the address, email address or number used by the recipient in the ordering of plaques.
- 10.2 Any notice or other communication given or made under these terms and conditions shall, in the absence of earlier receipt, be deemed to have been received as follows:
 - (a) if delivered by hand (including by courier), at the time on the date of actual delivery;
 - (b) if sent by international first class post, on the seventh day following mailing provided the postage was prepaid; or
 - (c) if sent by email, on the day on which it was transmitted,

provided that a notice deemed to have been received on a day which is not a business day, or after 18:00 hours in the place of receipt, shall instead be deemed to have been received on the next business day at the commencement of normal business hours in the place of receipt.

11. GOVERNING LAW AND DISPUTE RESOLUTION

- 11.1 These terms and conditions shall be governed by and construed exclusively in accordance with English law (excluding choice of law principles).
- 11.2 Subject always to this clause, the courts of England and Wales shall have exclusive jurisdiction over these terms and conditions and any disputes arising thereunder.
- 11.3 Any dispute, controversy or claim between WS and the Builder (whether arising from or related to these terms and conditions or otherwise any other legal dispute, controversy or claim between WS and the Builder (including any non-contractual claims)) shall be submitted for mediation in accordance with the Court of Arbitration for Sport Mediation Rules in force from time to time (or by any other mediation system agree by all the Parties to the dispute). The language of any mediation shall be English.
- 11.4 If, and to the extent that any dispute has not been settled within 90 days of the commencement of the mediation, or if before the expiration of that period WS or the Builder to the dispute fails to participate or continue to participate in mediation, the dispute shall be submitted to the Court of Arbitration for Sport in Lausanne, Switzerland, and resolved definitively in accordance with the Code of sports-related arbitration. The CAS President may extend this time limit upon application from one of the Parties to the dispute or from the mediator directly. The Panel will consist of a single arbitrator and the language of the arbitration will be English. The Parties agree that any arbitration and any award that may be made will be confidential.