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| **ROYAL BELGIAN**  **SAILING FEDERATION**  **asbl** |  | **ROYAL BELGIAN**  **SAILING FEDERATION**  **asbl** |
| **STATUTES ROYAL BELGIAN SAILING FEDERATION - EN** | | |

**Title I – Name – Seat – Purpose – Duration**

Article 1 – Name of the association

1.1. The association bears the name Royal Belgian Sailing Federation The short name, which is also meant as a user name, is Belgian Sailing.

1.2. This name must always be preceded or followed by the words "non-profit association" or the abbreviation "VZW", or in French "association sans but lucratif" or the abbreviation "ASBL".

1.3. The name, the indication that it is a non-profit association, as indicated under 1.2, and the address of the registered office of the association must be indicated on all deeds, invoices, announcements, announcements and other documents issued by the association.

Article 2 – Seat of the association

2.1. The registered office is located at 1000 Brussels, Chaussée de Vilvoorde no. 1a. The association is part of the judicial district of Brussels. Any transfer of the registered office of the association requires a resolution of the general meeting in accordance with the quorum and the majority required for an amendment of the articles of association.

2.2. All documents prescribed by the NPO Act are filed in the file kept at the registry of the commercial court of the aforementioned judicial district.

2.3.The head office for the administration of the federation is located in Ghent: WWSV vzw, Zuiderlaan 13, 9000 Ghent.

The head office for the administration of finance is located in Namur: FFYB asbl Avenue du Parc d'Amée 90, 5100 Namur.

Article 3 – Purpose of the association

3.1. The sole purpose of the association is to:

* the representation and representation of the interests of its working members and affiliated members at the international sailing, surfing and yachting organizations;
* the representation and representation of the interests of its active members and the acceding members to the BOIC;
* the application, supervision and enforcement of international regulations relating to. competitive sailing and surfing and yachting in general;
* selecting the individual athletes or teams of athletes for participation in international competitions, possibly in cooperation with the BOIC, on the recommendation of its workand its members;
* the recognition of national classes;
* the awarding of the organisation of Belgian championships and the enforcement of the related regulations.

3.2. The association can use all means that contribute directly or indirectly to the realization of the goal. In order to implement what is stipulated above, the association can, among other things, acquire all property or rights in rem, hire, rent, recruit staff, conclude legally valid agreements, collect funds, in short, exercise or have exercised all activities that justify its purpose. In the context of realizing its goal, the association can even perform acts of commerce.

Article 4 – Duration of the association

The association was founded for an indefinite period.

**Title II – Membership**

Article 5 – Employedand acceding members

5.1.De association consists of work and members and acceding members.

5.2. The association has at least 5 working members.

5.3. The fullness of membership, including the right to vote at the general meeting, shall accrue exclusively to the working members and not to the acceding members.

5.4. The acceding members have only assigned the rights and obligations assigned to them by these articles of association. The statutory provisions may be amended without consultation or agreement of the acceding members.

Article 6 – Conditions for membership

6.1. Apart from the exception described in 6.4, only as a working member of the association can join the association, the regional sailing, surfing and yachting federations, which are established and function in the legal form of a non-profit association in the application of a regional or Community decree as well as separate legal entities, established as non-profit organisations, which depend on these regional federations, with the exception of those of these federations. affiliated members.

The candidate members must be nominated by the board of directors and can only be accepted as working members by the General Meeting, by a decision taken as determined below.

6.2.As a member of the association, any legal person , set up in the form of a non-profit association, not dependent or affiliated with a regional federation, which is proposed as such by the board of directors because of the relationship that this non-profit association has with the association.

When formulating its advice, the Board of Directors will comply with the regulations as they may be included in the internal regulations. It will specifically take into account the legal form of the requesting association (non-commercial) and its statutory purpose must be closely related to sailing and surfing and yachting in general.

6.3. Applications for accession must only be sent in writing to the Board of Directors, stating the legal form and address of the applicant's registered office . The elements why the applicant considers himself eligible as a working member or acceding member should be attached to this application. The Board of Directors shall submit the application for accession of the prospective member to the next general meeting, which shall decide on the acceptance of the candidate member by unanimity of the members. The general meeting may decide, on a discretionary basis and without justification, that a candidate member has not beenaccepted as a working or acceding member.

6.4.As an exception to the above, the directors in privateperson are automatically accepted as working members. They are also automatically considered to be resigning the day after the general meeting that decides on the new directors, unless they have been re-elected.

Article 7 – AnnualE memberOF THE PARTNERSHIP CONTRIBUTION

7.1. This membership fee is determined by the general meeting, both for the working person (with a maximum of 250,000 €) and for the acceding members, and is not necessarily the same for every member. The decision shall be taken unanimously.

7.2. The members appointed by article 6.4 do not pay a membership fee.

Article 8 – Obligations of members

The members ofthe association are obliged to:

* comply with the articles of association and internal rules of the association as well as the decisions of its organs;
* not to harm the interests of the association or one of its organs.

Article 9 - Dismissal, exclusion ofa member

9.1. Any working member or acceding member may resignfrom the association provided that a registered letter is sent to the board of directors.

The dismissal will take effect from the day following the next general meeting. A resigning member is obliged to pay the membership fee and participate in the costs approved for the year in which he submits his resignation.

A member who fails to pay his membership fee is deemed to have resigned by operation of law after a regularisation period of 8 weeks.

9.2. A working or acceding member can only be excluded by the general meeting with 2/3rd of the votes of the working members. Before proceeding to the exclusion, the general meeting will hear the member concerned.

9.3. The membership of a working member or an acceding member ends automatically by its dissolution, merger, division or bankruptcy.

9.4. Resigning or excluded working members or joined members and their legal successors have no share in the assets of the association and can never claim restitution or compensation for contributions paid or contributions made.

***Title III* – *Board of Directors***

Article 10 – Composition of the Board of Directors

The association is governed by a board of directors consisting of 4 directors, who are elected from a list proposed by the working members to the general associationaccording to the following ratio :

* WWSV: 2 drivers.
* FFYB : 2 directors.

The directors act like a college.

The directors exercise their mandate free of charge.

Each year after the general meeting, the board of directors electsone chairman, twochairmen and onetreasurer under one chairman.

The Management Board may also appoint a Secretary-General outside the Management Board.

Article 11 – Duration of the mandate

The directors are appointed for a term of 3 years and, in the event of a renewed nomination by a working member, are eligible for re-election.

If, due to voluntary dismissal, expiry of term or dismissal, the number of directors has fallen below the legal minimum, the directors will remain in office until their replacement is provided for.

Resigning or dismissed directors are replaced by new directors nominated by the working member who nominated the resigning director.

ARTICLE 12 – FUNCTIONING OF THE BOARD OF DIRECTORS

12.1.The Board ofGovernor shall determine annually the number and dates of the meetings provided for. The Chairman or the Secretary shall convene the Board. The convocations are made in writing (by letter or by e-mail). The convocation period shall be at least 8 days,in case of urgency. The convocation letter contains the agenda of the meeting and in the annex, if possible, all documents are added that will allow the directors to participate in the meeting in full knowledge of the facts. The meeting can only decide on items that are included in the agenda, unless all directors are present and agree that an item be added to the agenda.

The meeting takes place at the registered office of the association or at any other place indicated in the convocation.

The President shall chair the meeting. In his absence, he shall be replaced by the oldest Vice-President.

12.2. The board can only validly decide if at least half of the directors are present and each of the language communities is represented. If this quorum is not present or the requirement of representation of the linguisticcommunities is not fulfilled, no decision may be taken.

12.3.Any director may give a written power of attorney to another director to represent him at a meeting of the board of directors. However, each director may represent only one other director.

12.4.De board of directors may meet by telephone or videoconference.

12.5.In exceptional cases, when the urgency and interest of the association so require, the decisions of the board of directors may be taken by unanimous written agreement of the directors. Where appropriate, the chairman, together with the secretary, will send a letter, fax or e-mail to the directors in which the following is included:

(1) an indication that it is a proposal for a decision of the Management Board;

(2) that, in order for a valid decision to be taken, all directors must approve the proposal;

(3) that the proposal for a decision cannot be amended;

(4) whereas all members must return the proposal for a decision signed with the handwritten words 'approved for decision of the Management Board';

(5) an indication of the period within which the signed proposal for a decision must be returned to the registered office of the association. This written agreement can be communicated by letter, fax or e-mail.

12.6. Minutes of each meeting of the Management Board shall be drawn up, signed by the Chairperson and the Secretary and shall be added to a register designated for that purpose. The extracts that must be deposited are validly signed by the secretary or a director.

12.7.If a director has a direct or indirect interest of a financial nature that is contrary to a decision or operation that falls within the competence of the board of directors, he must inform the other directors before the board of directors starts the deliberation and decision-making on that agenda item.

12.8. The board of directors shall direct the affairs of the association. He is competent for all matters, with the exception of those expressly reserved to the general meeting by law or the articles of association.

12.9. With regard to third parties, the association is only validly bound by the joint signature of two directors. Directors acting on behalf of the board of directors must not indicate any decision or authorisation to third parties.

**Title IV – General Meeting**

Article 13 – Composition of the general meeting

13.1. The general meeting is composed of all working members.

If they so wish, acceding members may also be present, but they shall have only an advisory vote.

13.2. The general meeting is chaired by the chairman of the board of directors or, in his absence, by the oldest vice-chairman.

13.3. However, each working member may represent only one other working member. Members may be assisted by counsel of their choice.

13.4. Each working member has one vote at the general meeting.

Article 14 – Powers of the general meeting

The general meeting is only authorised for:

* amending the articles of association;
* appointing and removing the directors;
* the appointment of account supervisors;
* the discharge to the directors;
* approving budgets and accounts;
* the voluntarydissolution of the association;
* the exclusion of a working member or acceding member;
* the conversion of the association into apartnership with a social purpose;
* allcases in which thesestatutes so require;
* setting the annual membership fee;
* determining the number of committees that assist the board of directors and the general meeting in an advisory capacity.

No committees may be created except with the agreement of the general associationwith the unanimityof the voices of both language communities represented or present. The members of these committees shall be appointed by the memberof the councilon the recommendation of the working members. The composition of the committees does not require a linguistic pariteit, but both language communities must be represented.

Article 15 – Organisation of the general meeting

15.1. The general meeting is convened by the board of directors whenever the purpose or interest of the association so requires and must be convened whenever one fifth of the working members so request. It shall be convened at least once a year for the clearance of the accounts of the previous year and the budgets of the following year, at a place and date to be determined by the Management Board, which shall be before 31 March of that year.

15.2.All working members are invited to the general meeting by ordinary letter at least eight days before the general meeting. The convocation to the general meeting can, if necessary, be included in a newsletter, members' magazine or other publication of the association. The invitation shall be signed by the Chairman or the Secretary. It states the day, time and place of the general meeting. *:* The acceding members are summoned to the general meeting by letter, fax or electronic mail.

15.3.De convocation contains the agenda, which is set by the board of directors. One twentieth of members have the right to ask the President to place additional items on the agenda. The general meeting may validly take a decision on items not mentioned on the agenda provided that all working members are present.

Article 16 – Majorities and attendance quorum

16.1.Without prejudice to the cases referred to in article 8 of the law of 27.06.1921 on non-profit organisations, with regard to specific attendance requirements, the general meeting can only validly decide if the majority of the working members and the two language communities are present or represented.

16.2. Also in the cases referred to in the aforementioned art. 8 both language communities must be present or represented. When voting on an amendment to the articles of association or the dissolution of the association, abstentions are counted as votes against.

16.3.All decisions of the general meeting must be taken by unanimity of the votes, both language communities present or represented.

16.4.In the event that the required attendance quorum is not reached at a general meeting, a second general meeting of members may be convened which may validly deliberate and decide regardless of the number of members present or represented, on the understanding that in any case the two language communities must be represented. The second general meeting must be held at least fifteen days after the first general meeting. The unanimity of votes required by these Statutes shall remain in full force and effect.

Rule 17 - Minutes

Minutes of each meeting are drawn up, which are signed by the chairman and the secretary. They are entered in a special register. Extracts thereof are signed "for a true copy" by the secretary or a director.

***Title V* – *Right of access of working members – Internal Regulations***

Article 18 – Right of access of the working members

All working members may consult at the registered office of the association the register of working members, as well as all minutes and decisions of the general meeting, of the board of directors and of the persons, whether or not having the status of directors, who hold a mandate with the association or on its behalf , as well as all accounting documents of the association.

Article 19 – Internal regulations

The general meeting decides on the internal regulations proposed by the board of directors. Amendments to the internal regulations may be drawn up by the board of directors, but must be submitted to the general meeting for ratification. In these internal regulations, without being contrary to the binding rules of the law or of the articles of association, all measures may be taken in connection with the application of the articles of association and the regulation of social affairs in general, and everything may be imposed on the members or their successors in title what is deemed to be in the interest of the association.

**Title VI – Budgets – Accounts – Audit**

Article 20 – Annual accounts – budget

20.1. The association's financial year runs from 01 January to 31 December.

20.2.De board of directors prepares the annual accounts and budget and submits them to the general meeting for approval. After approval of the annual accounts and budget, the general meeting shall, by separate vote, decide on the discharge to the directors.

20.3. The Board of Directors shall ensure that the annual accounts and the other documents referred to in the NPO Act are filed with the registryof the Commercial Court within thirty days of approval.

**Title VII – Dissolution – Liquidation**

Article 21 – Dissolution of the association

21.1.Except in cases of judicial dissolution and dissolution by operation of law, only the general meeting may decide to dissolve, in the manner stipulated in the NPO Act and only by unanimity of the votes, both language communities represented. The proposal to dissolve the association is explicitly included in the convocation letter sent to the working members.

21.2. In the event of voluntary dissolution, the general meeting, or in the absence thereof the court, appoints one or more liquidators. It shall also determine their jurisdiction and the conditions of liquidation.

21.3. The possible dissolution of the association must in any case be submitted to the general assembly if and when the BOIC and the international sailing, surfing and or yachting organizations would recognize the regional federations as a national authority.

Article 22 – Allocation of the liquidation balance

In the event of dissolution, the assets shall be transferred to the working members after discharge of the debts. The general meeting that decides to dissolve the agreement will indicate according to which distribution key the liquidation balance is transferred to the working members. The liquidator may submit a reasoned proposal for allocation to the general meeting that deliberates and decides on the conclusion of the liquidation.

TRANSITIONAL PROVISIONS

The working members, meeting in extraordinary general meetings, shall unanimously take the followingdecisions:

a)the assignment of the current directors ends immediately after the general meeting of 22 June 2017;

(b) the following shall be appointed to the post of director:

- Marc FOSTIER, Rue de la Fontaine 10, 4161 Villers-aux-Tours

- Jean Pierre VANDAELE, Rue des Francs 99, 6001 Marcinelle

-Wilfried LEMMENS, Camille Huysmanslaan 45 B 2020 Antwerp

- Luc GEIRNAERT, Mayor Williamehof 36, 9070 Destelbergen

Drawn up in three copies and unanimously accepted at the extraordinary general meeting of working members, held at Vilvoordsesteenweg 1a, 1000 Brussels on 27 June 2017.

For the Fédération Francophone du Yachting Belge asbl,

Marie-Blanche Wiame-Rouchet, President

For Wind en Watersport Vlaanderen vzw

Bart Van Hooreweghe, chairman