

IDNIYRA EU – Constitution

Constitution of IDNIYRA EUROPE e.V.

Section 1

Name and domicile

The Society shall be registered in the Register of Associations and shall be called IDNIYRA EUROPE e.V.

It shall be domiciled in Hamburg.

Section 2

Purpose

The purpose of the Society is the promotion of ice sailing, notably in the international DN class.

It shall exclusively and directly pursue community goals as defined in the section “Preferential tax purposes” of the Fiscal Code.

The purpose of the constitution is overwhelmingly realised through support for successor generations in ice sailing and by holding regattas.

Section 3

Charitable status

The Society is an active charity. It does not primarily pursue its own commercial ends. The Society’s funds can only be used for the purposes according to the constitution. The members shall not receive grants from the Society’s funds. No person can be favoured through payments which are not the purpose of the Society or through disproportionately high remuneration.

Section 4

Membership / Entry

Any major natural or juridical person can become a member. The Executive Board can refuse a written membership application within one month. Membership shall end upon death, withdrawal or exclusion from the Society.

Withdrawal can only be effected as at the end of a calendar year and must be announced in writing 3 months to the year’s end.

Membership subscriptions shall be charged. The General Meeting shall decide the due date and amount. In the event of gross breaches of the Society’s requirements, e.g. non-payment of the membership subscription despite a reminder, the Executive Board can decide to exclude a member.

Section 5

Authorised board representatives in accordance with Section 26 BGB

The Executive board shall comprise the first and second chairmen. Each board member is authorised to represent the Society individually.

Section 6

Managing director / Advisory board

The General Meeting shall decide whether and how many additional managing, non-representative board members are to be elected.

The Executive Board is responsible for all the Society's matters which are not expressly assigned to the General Meeting according to the constitution. It shall pass resolutions by simple majority and shall prepare written minutes of these. The Executive Board is quorate if at least two board members are present; of these at least one must be an authorised representative of the Society.

Directors authorised to represent the Society individually shall be bound by the majority decisions of the Executive Board.

The Executive Board shall be elected for a term of 2 years. The Executive Board shall remain in office until a new Executive Board is elected. Members of the Executive Board shall not receive remuneration for their work but shall only receive reimbursement of reasonable costs which they incur while undertaking their Executive Board activities.

The Executive Board is authorised to entrust a managing director with performing the current Society business.

The Executive Board shall invite the members to an annual General Meeting in writing (also by email) at least 2 weeks in advance. The invitation shall contain the agenda agreed by the Executive Board.

If registration in the Register of Associations or acceptance of the charitable status by the appropriate Tax Office contradicts specific content of the constitution, the Executive Board reserves the right to make corresponding amendments independently.

Section 7

General meeting

The ordinary Annual General Meeting shall decide the subscriptions, discharge of the Executive Board, election of the Executive Board and amendments to the constitution.

An extraordinary general meeting shall be called upon demand by a third of the members.

Section 8

Audit

The General Meeting shall elect at least one auditor. The duties of the auditor shall be to audit the accounts and to check compliance with the constitution and decisions of the Society.

Section 9

Dissolution / Lapse of the preferential tax purpose

Upon dissolution of the Society or lapse of the preferential tax purposes, the Society's assets shall transfer to a charitable sailing sport institution selected by the General Meeting.

Hamburg, 17 November 2006.