

**DATED 18 September 2003 – updated August 2009**



**Memorandum of Association**

Relating to a private members' company limited by guarantee and not having a share capital

**THE COMPANIES ACTS 1985 to 1989**

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**COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

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**MEMORANDUM OF ASSOCIATION**

**OF**

**THE INTERNATIONAL WATERSKI & WAKEBOARD FEDERATION (IWWF)**

- 1 The name of the company is THE INTERNATIONAL WATERSKI & WAKEBOARD FEDERATION (IWWF) (the "**Governing Body**").
- 2 The registered office of the Governing Body will be situate in England.
- 3 The objects for which the Governing Body is established are:-
  - 1 To encourage increased participation in, and to promote, foster, develop and extend generally the sport of water skiing at all levels and all ages throughout the world;
  - 2 To acquire and take over all or any part of the assets and liabilities of the present unincorporated members' association known as "The International Water Ski Federation" (the "**Former Governing Body**");
  - 3 To be the governing body for the sport of water skiing throughout the world;
  - 4 To attain, retain and control all intellectual property rights in connection with all events organised by, or falling within the auspices of, the Former Governing Body;
  - 5 To encourage and develop high standards of administration, instruction and officiating relating to the sport of waterskiing throughout the world;
  - 6 To establish, safeguard, enforce, review and amend as necessary the Handbook;
  - 7 To publish a programme of events approved by the Executive Board in each calendar year;
  - 8 To encourage research and development and the dissemination of information in all areas relating to the sport of waterskiing;
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  - 10 To liaise with other international sporting federations and governing bodies with regard to any matter relating to the objects set out herein;
  - 11 To take such measures as may be necessary for advancing the interests of water skiing from an international viewpoint;
  - 12 To administer the finances of the Former Governing Body in such manner as shall be deemed expedient or necessary;
- 4 In furtherance of the foregoing objects the Governing Body shall have the following powers:-
  - 1 To accept subscriptions, donations, devices and bequests of any real or personal property or estate of effects, maintain and alter any of the same as are or may be necessary for the furtherance of any of the objects of the Governing Body.
  - 2 To take such steps as may be necessary for the purpose of procuring contributions to the funds of the Governing Body in the form of subscriptions, donations or otherwise.
  - 3 To provide funds and to make or join in the making of any administrative provision as may be necessary for the initiation and sponsoring of new projects of study, research projects and advice.
  - 4 To provide for the delivery, holding and documentation of lectures, exhibitions, conferences, workshops, meetings and seminars in order to disseminate and give information and the results of study and research projects and advice.
  - 5 To collect, classify and circulate data, information, reproductions, books, periodicals, papers and pamphlets concerning the objects of the Governing Body and to establish and maintain libraries and collections of literatures, data and other information relating thereto and to disseminate the same.

- 6 To commission and make cinematography films, books, prints and video tapes and sponsor or arrange radio and television (or any other media) broadcasts in furtherance of the objects of the Governing Body throughout the world.
- 7 To print, produce and / or publish and to arrange to have printed, produced and / or published either gratuitously or by way of sale, any reports, periodicals, newsletters, or leaflets (or any other media) which are desirable for the promotion of waterskiing and the Governing Body's objects throughout the world.
- 8 To encourage the support of sports by commercial and industrial organisations, by central and local Governments or Authorities and by Charitable bodies and by all others interested in promoting the objects of the Governing Body throughout the world.
- 9 To make any charitable donation either in cash or assets for the furtherance of the objects of the Governing Body throughout the world.
- 10 To undertake and execute any charitable trusts which may lawfully be undertaken by the Governing Body anywhere in the world.
- 11 To make any gift of property whether subject to any special trust or not for any one or more of the objects of the Governing Body to receive and accept gifts of property whether subject to any special trust or not for any one or more of the objects of the Governing Body.
- 12 To enter into any arrangements with any governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons throughout the world, that are necessary for the attainment of the objects of the company or any of them and to obtain from any such government, authority, corporation, companies or person any charters, contracts, decrees, rights, privileges and concessions which are desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions which are desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- 13 To co-operate with educational authorities and institutions whether public or private and societies or other groups of persons throughout the world in disseminating knowledge in, and promotion of, the objects of the Governing Body.
- 14 To establish and support or aid in the establishment of any association, society, corporation or trust for the promotion of the objects of the Governing Body throughout the world and to acquire, underwrite and dispose of the stock, shares, securities and interest in any association, society, corporation or trust so established.
- 15 To amalgamate, affiliate or co-operate with and subscribe to any association, society, company, institution or trust throughout the world whose objects shall be of an exclusively charitable nature and to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any such association, society, company, institution or trust.
- 16 To take such steps by personal or written appeals, public meetings or otherwise as may from time to time be thought fit for the purpose of raising voluntary funds in support of the objects of the Governing Body in the form of subscriptions, donations or otherwise and to receive and accept the same provided that the Governing Body shall not undertake any permanent trading activities concerned solely with the raising of funds.

- 17 To borrow or raise money for the purposes of the Governing Body on such terms (and with such consents as are by law required) and on such security (if any) as may be thought fit.
- 18 To enter into guarantees contracts of indemnity and suretyships of all kinds.
- 19 To invest the funds of the Governing Body not immediately required for its purposes in or upon such shares, stocks, funds, securities or freehold or leasehold property or other land or investments in any part of the world and on such terms as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject as hereinafter provided.
- 20 To accept and retain or refuse any new shares, stock debentures or debenture stock in any company or undertaking which may be allocated to the Governing Body in respect of investments held by them as part of the funds of the Governing Body and to discharge any liabilities affecting leasehold or other property of a wasting nature.
- 21 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts.
- 22 To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property (whether or not subject to any trust), and in particular any land, buildings apparatus, appliance and any rights or privileges which may be thought fit necessary or convenient for the promotion of the objects of the Governing Body, and to construct, maintain or alter the same for any of the purposes of the Governing Body.
- 23 To improve, manage, cultivate, develop, exchange, license, let on lease or otherwise grant rights and privileges in respect of or otherwise deal with sell, mortgage, dispose of, or turn to account all or any of the property, rights or assets of the Governing Body with the approval or consent as may be required by law and as may be thought expedient with a view to the promotion of its objects.
- 24 To secure the repayment of any money borrowed, raised or owing, and interest thereon, by mortgage, charge or lien upon the whole or any part of the property or assets (whether present or future) of the Governing Body and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Governing Body of any obligation or liability it may undertake.
- 25 To pay and discharge any rent, rates, taxes, costs of insurance, improvements, repairs or other outgoings payable from time to time in respect of any freehold, leasehold or other property of the Governing Body and any legal or other administrative expenses payable from time to time in connection therewith.
- 26 To pay out of the funds of the Governing Body the costs, charges and expenses of and incidental to the formation and registration of the Governing Body.
- 27 To employ and pay any person or person to supervise organise carry on the work of and advise the Governing Body.
- 28 To make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows and other dependants.
- 29 To do all such other lawful things as shall promote the attainment and furtherance of the above objects or any of them.

PROVIDED THAT:-

- a In the event that the Governing Body shall take or hold any property which may be subject to any trust outside of England and Wales, the Governing Body shall only deal with or invest the same in a manner allowed by law, having regard to such trusts;
- b The objects of the Governing Body shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers;
- c In the event that the Governing Body shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Governing Body shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property, the Executive Board shall be chargeable for any such property that may come into their hands and be answerable and accountable for their own acts, administration of such property in the same manner and to the same extent as they would as such Executive Board have been if no incorporation had been effected, and the incorporation of the Governing Body shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Executive Board but they shall as regards any such property be subject jointly and separately to such control or authority as if the Governing Body were not incorporated.

5 The affairs of the association shall at all times be conducted with a view to avoiding the acquisition of any profit or gain, but in the event that any such profit or gain shall nonetheless be acquired by the Governing Body, it shall be applied solely towards the promotion of the objects of the Governing Body.

6 The income and property of the Governing Body shall be applied solely towards the promotion of its objects and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to Members of the Governing Body and no Member of the Governing Body or of the Executive Board shall be appointed to any office of the Governing Body paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Governing Body. Provided that nothing herein shall prevent any payment in good faith by the Governing Body:-

- a of reasonable and proper remuneration to any Member, officer and or employee of the Governing Body (not being a member of the Executive Board) in return for any service rendered to the Governing Body;
- b of reasonable and proper remuneration to any solicitor, chartered accountant or other professional person for professional services rendered by him or his firm to the Governing Body;
- c of reasonable an proper rent for premises leased by the Governing Body;
- d to any member of the Executive Board of reasonable out-of-pocket expenses;
- e of interest on money borrowed by the Governing Body.

7 The liability of the Members is limited in accordance with the following paragraph 8.

8 Every Member of the Governing Body undertakes to contribute to the assets of the Governing Body in the event of the same being wound up while he is a Member, or within one year after he ceases to be a Member, for payment of the debts and liabilities

of the Governing Body contracted before he ceases to be a Member, and of the costs, charges and expense of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1 (pounds sterling one only).

- 9 If upon the winding up or dissolution of the Governing Body there remains, after the satisfaction of all its debts and liabilities, any property whatsoever the same shall not be paid to or distributed among the Members of the Governing Body, but shall be given or transferred to some other charitable institution or charitable institutions having objects similar to the objects of the Governing Body, and which shall prohibit the distribution of this or their income and property among its or their members to an extent at least as great as is imposed on the Governing Body under or by virtue of paragraph 6 hereof, such institution or institutions to be determined by the Executive Board at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other charitable object.
- 10 No alteration or addition shall be made to this Memorandum of Association which if made would result in its ceasing to be a company to which section 30 of the Companies Act 1985 applies.
- 11 The Governing Body may not alter the conditions contained in this Memorandum of Association (including this paragraph) or the Articles of Association of the Governing Body except by way of a special resolution of those Members present at a general meeting of the Governing Body and entitled to vote as provided for in the Companies Act 1985. Such special resolution shall be signed by a proposer and a seconder who are current Members and shall be received at the Offices not less than sixty (60) days before the meeting.

We, the persons whose names are written below, wish to be formed into a company under this Memorandum of Association

**Name/adress: Kuno Ritschard, Alte Landstrasse 19, 6314 Unteraegeri/Switzerland**

**Dated the 18 September 2003**

**WITNESS** to the above signatures:

Memorandum of Association changed to new name International Waterski & Wakeboard Federation on 6<sup>th</sup> August 2009.