



STATUTES OF THE SAILING CLUB "THE GRAND 8 SAILORS CIRCLE"

Name and Legal Headquarters

Art. 1

The sailing association "The Grand 8 Sailors Circle," abbreviated as "G8SC" and hereinafter referred to as "the association," is independent of any political party or religious denomination under Articles 60 and following of the Swiss Civil Code. It has no economic objectives.

Art. 2

The headquarters is in Locarno (TI), Switzerland.

Objective and Tasks

Art. 3

The purpose of the association is to promote the sport of sailing in general, foster camaraderie, and uphold good sailing practices. It achieves these goals through boat management, organizing sailing cruises, and offering training and advanced courses. The association is also passionately committed to protecting oceans and marine animals. To this end, scientific and research projects may be initiated, implemented, or supported.

Art. 4

The association may collaborate with or participate in other organizations with similar objectives, both in Switzerland and abroad.

Members

Art. 5

The association has two categories of members:

Art. 5.1

Anyone who respects the association's statutes can become an active member. Active members have the right to submit candidacies, be elected, or vote, where one "social share" corresponds to one vote (e.g., 10 social shares equal 10 votes). The rights and obligations of active members are listed in the General Conditions.

Art. 5.2

Passive members are individuals or legal entities that support the association's objectives through subscriptions or services. Passive members have no voting or candidacy rights.

Art. 6

Membership is granted upon written application and becomes effective with the payment of the annual fee.

Art. 7

Resignations may be requested at the end of the membership year or in case of non-payment of the annual fee.

Art. 8

A member acting against the interests of the association may be excluded by decision of the Executive Committee.

Art. 9

Donors include authorities, companies, businesses, clubs, and associations that show particular interest in the association's work. Donors have no voting or candidacy rights.

Financial Resources and Liability

Art. 10

The association's income consists of membership fees, proceeds from services provided, and various revenues. The membership fee is set annually.

Art. 11

The association is liable only for its own assets. Personal liability of members for the association's obligations is excluded.

Organization

Art. 12

The governing bodies of the association are:

12.1 General Assembly

12.2 Executive Committee

12.3 Auditors

Annual General Assembly

Art. 13

The General Assembly is convened once a year by the Executive Committee. The notice must be sent at least 20 calendar days before the meeting in writing (via letter or email) and must include the agenda. Proposals from members must be submitted in writing at least 30 calendar days before the meeting to be included in the agenda.

The financial year coincides with the calendar year.

Extraordinary general assemblies may also be convened by decision of the Committee.

Art. 14

The President chairs the General Assembly, and its decisions are recorded in minutes.

Art. 15

Duties and Powers of the General Assembly:

- Election of the Executive Committee and auditors
- Approval of annual reports and accounts
- Decisions on proposals from the committee or members
- Amendments to statutes
- Dissolution of the association

Art. 16

Decisions are made by a simple majority of active members present; in case of a tie, the President's vote prevails. Dissolution requires a two-thirds majority of those present.

Executive Committee

Art. 17

The Executive Committee consists of at least three members elected by the General Assembly for a four-year term, renewable upon re-election.

Art. 18

The Executive Committee represents the association externally and handles matters not within the competence of the General Assembly. Tasks may be delegated to specific members.

Art. 19

The committee defines signing authority through regulations or separate decisions.

Art. 20

Decisions require a majority presence or invitation of committee members and are made by an absolute majority vote.

Art. 21

Participation in the committee is voluntary; expenses may be reimbursed, and compensation can be agreed upon for extensive work exceeding predefined hours.

Auditing Authority

Art. 22

Auditors review annual accounts and present a report with recommendations to the General Assembly.

Auditors may consist of one or two active non-executive members or external individuals elected for three years by the General Assembly, renewable upon re-election.

An approved auditing body may replace them if necessary.

Dissolution

Art. 23

The association may dissolve if replaced by another legal entity with similar objectives or if its goals can no longer be achieved.

Upon dissolution, after fulfilling all obligations, remaining assets will be allocated to a legal entity pursuing identical or similar objectives.

Enactment

Art. 24

These statutes were approved at the founding General Assembly held on August 1, 2024, and came into effect immediately on that date.

Locarno, August 1, 2024