BYLAWS

OF

INTERNATIONAL ETCHELLS CLASS ASSOCIATION

a California Nonprofit Public Benefit Corporation

RECITALS

A. WHEREAS, the International Etchells Class Association (the "**Association**") was previously an unincorporated association governed by that certain International Etchells Class Association Constitution as approved by the World Sailing on March 15, 2022 (the "**Constitution**");

B. WHEREAS, with the Association's and World Sailing's approval, the Association incorporated on TBD, as a non-profit public benefit corporation under the California Non-Profit Public Benefit Corporation Law (the "**Corporation Law**") by filing its Articles of Incorporation (the "**Articles**") with the California Secretary of State;

C. WHEREAS, the Association desires to terminate and replace the Constitution with these Bylaws of the Association (the "**Bylaws**"), which shall be effective as of the date executed by the Corporation's Secretary set forth below (the "**Effective Date**"); and

D. WHEREAS, as of the Effective Date, the Constitution shall be immediately terminated and of no further force or effect, and these Bylaws, along with the Articles and any rules adopted by the Association shall govern the Association in accordance with the Corporation Law and other applicable laws.

ARTICLE I
OFFICES

SECTION 1. PRINCIPAL OFFICE. The principal office of International Etchells Class Association (the "**Association**") is in the County of San Diego, California, and the principal mailing address for the Association is 3368 Talbot Street, San Diego, California 92106. The Association's board of directors (hereinafter the "**Board**"), as established herein, is hereby granted full power and authority to change the principal place of business of the Association from one location to another. Any such change shall be noted by the Secretary of the Association in these Bylaws (the "**Bylaws**") but shall not be considered an amendment to these Bylaws. In addition, the Board may establish one or more branches or subordinate offices at such other places as may be desirable.

SECTION 2. DEFINITIONS. As used herein, the following bolded and italicized words shall have the following meanings:

Association Register - the register of Members of the Association.

Certificate - a hull certificate issued by the Member National Authority (MNA) or Association or National Association as applicable, depending on the country, recording:

1) the registered number and ownership of an International Etchells and any changes in ownership.

2) the compliance of the International Etchells with the Class Rules on completion of construction, or of modifications or repairs which require re-measurement. It is noted that different countries have different terminologies and forms (see Class Rules for more detail).

Class - the class of International Etchells.

Class Register - the register of International Etchells and their owners.

Class Rules -The Class Rules protect the one-design principle of the Class. These are the rules of the Class governing the specification of the hull, keel, mast, rigging and sails of the International Etchells and other matters relating to the maintenance and racing of the Class.

Class Secretary - the duly elected or appointed secretary of the Association (also known as "**Executive Secretary**").

Electronic Communication / Electronic Transmission – as such term is defined in Corporations Code Sections 20 and 21 and as used in the Nonprofit Corporation Law (Corp. Code Sections 5000 et seq.)

Fleet - five or more registered International Etchells located sufficiently near to each other to permit regular racing between them.

International Etchells - a one-design sailing yacht designed by E.W. Etchells and made in accordance with the International Etchells Class Rules.

Director – an elected, appointed or co-opted member of the Board.

Member*:* any fully paid-up member of the Association who is an Owner or Joint Owner of an International Etchells or any Life Member (defined below) and collectively referred to herein as ("**Member**"). Note that Member was previously referred to as an *Active Member* and may still be referred to as an *Active Member* in some class documentation.

Non-Owner Member*:* any fully paid-up member of the Association who is not an Owner or Joint Owner of an International Etchells. Note that this was previously referred to as an *Associate Member* and may still be referred to as an *Associate Member* in some class documentation.

Life Member*:* any person who, having contributed a tremendous amount of personal time and effort to the Class over a substantial number of years, is nominated by a Board member and voted in by all Board members (also referred to herein as a "**Member**").

MNA (Member National Authority) - the World Sailing recognized national authority which controls and organizes the sport of sailing on a national basis in any country.

National Association - the class association of a country which represents the members of that country, consisting of one or more fleets and dealing directly with the Association on behalf of members of that country. Note that countries may have Fleets or Members without organizing themselves under a National Association.

Officer - a person appointed by the Board pursuant to Article VIII of these Bylaws.

Owners* and *Joint Owners - any person or persons, corporation or association endorsed on a Certificate as the owner or joint owners of an International Etchells. Note that where a corporation or association owns a boat, a person must be noted on the certificate.

Register of Builders - the register of approved builders of hulls, decks, keels, sails and spars of International Etchells maintained by this Association.

Registered Number - the hull number allocated to an International Etchells.

SECTION 3. INCORPORATION OF RECITALS. Each of the recitals set forth above are hereby incorporated by reference into these Bylaws as if fully set forth herein.

ARTICLE II
PURPOSES AND LIMITATIONS

SECTION 1. GENERAL PURPOSES. This Association is a nonprofit public benefit corporation and is organized under the California Nonprofit Mutual Benefit Corporation Law for charitable purposes within the meaning of IRC Section 501(c)(3). In addition to World Sailing Regulations and guidance, Class Rules, these Bylaws, and the Articles, and any other rules or policies adopted by the Board pursuant to its authority herein, these Bylaws establish procedures and principles under which the Association is governed. The Board shall have the authority, in its sole discretion, to adopt rules, regulations, and/or policies not inconsistent with these Bylaws.

SECTION 3. SPECIFIC PURPOSES. The specific purposes of this Association (the "**Purposes**") are to:

(i) Maintain the one-design character of the International Etchells.

(ii) Promote the construction and racing of the International Etchells as a one-design class.

(iii) Ensure the International Etchells provides accessible top-quality racing for both amateur and professional sailors.

(iv) Foster an inclusive environment for all people interested in International Etchells regardless of their gender, age, culture, ethnicity, disability, generation, size or sexual identity.

(v) Coordinate, manage and ensure compliance with the Class Rules.

(vi) Be responsible for management of any changes to the Class Rules and ensure they do not harm the integrity of the one-design character of the International Etchells.

(vii) Coordinate with World Sailing in relation to proposing amendments to, or seeking interpretations of, the Class Rules.

(viii) Encourage and coordinate club, national and international competition in the Class.

(ix) Control and manage the affairs of the Class.

SECTION 4. LIMITATIONS. The Association is exempt from Federal income tax under Section 501(c)(3) of the US Internal Revenue Code, and the Association shall not carry on any other activities that are not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE III
MEMBERS

SECTION 1. CLASSES OF MEMBERS. Any person who is either (i) is a Life Member; or (ii) is an owner or joint owner of an International Etchells and is not delinquent in the payment of member dues to a National Association (hereinafter a "**Delinquent Member**") constitutes a Member of this Association (hereinafter "**Member**" and sometimes referred to as an "**Active Member**"). Any person who is not an owner or joint owner of an International Etchells that is not a Delinquent Member is a non-owner member (hereinafter a "**Non-Owner Member**" and sometimes referred to as an "**Associate Member**") of the Association. All rights, responsibilities, and interests held by a Member, Delinquent Member, and Non-Owner Member are not transferrable, and all such rights shall immediately cease upon such person's death or the dissolution of this Association.

SECTION 2. MEMBERS VOTING RIGHTS. Each Member shall have the right to cast one (1) vote on all matters to be voted on by the Members at a general or special meeting of the Members; provided, however, that (i) a Member that has joint owners of its International Etchells may together cast no more than one (1) vote, and in the absence of an agreement between the joint owners to the contrary, the individual listed first on the Certificate shall have the right to exercise the voting rights on behalf of the other joint owners. Non-Owner Members shall have no voting rights.

SECTION 3. PROXIES. Any Member may authorize another person or persons to act by proxy with respect to such membership. All proxies must be identified by email not less than twenty-four (24) hours prior to any meeting at which the Members are able to vote and shall include any directions by the Member giving the proxy, including those referenced in Corporations Code Section 5514. No proxy shall be valid after the expiration of eleven (11) months from the date thereof unless otherwise provided in the proxy, except that the maximum term of any proxy shall be three years from the date of execution. Every proxy continues in full force and effect until revoked by the person executing it prior to the vote pursuant thereto. Such revocation may be

effected by a writing delivered to the Corporation stating that the proxy is revoked or by a subsequent proxy executed by the person executing the prior proxy and presented to the meeting, or as to any meeting by attendance at such meeting and voting in person by the person executing the proxy. The dates contained on the forms of proxy presumptively determine the order of execution, regardless of the postmark dates on the envelopes in which they are mailed. A proxy is not revoked by the death or incapacity of the maker or the termination of a membership as a result thereof unless, before the vote is counted, written notice of such death or incapacity is received by the Corporation. The proxy of a member may not be irrevocable.

ARTICLE IV
MEMBER MEETINGS AND VOTING

SECTION 1. REGULAR MEETINGS. Annual meetings of Members shall be held annually at a time, date, and location as may be determined by the Board.

SECTION 2. SPECIAL MEETINGS. In addition to the regular meetings of the Members, special meetings of the Members for any lawful purpose may be called by the Board, the Chairman, fifteen (15) Members, or by not less than five percent (5%) of the Members.

SECTION 3. MEETING NOTICE. Whenever Members are required or permitted to take any action at a meeting, and except as otherwise stated herein, a written notice of the meeting shall be given not less than 10 nor more than 90 days before the date of the meeting to each Member who, on the record date for notice of the meeting, is entitled to vote thereat; provided, however, that if notice is given by mail, and the notice is not mailed by first-class, registered, or certified mail, that notice shall be given not less than 20 days before the meeting. The meeting notice shall also state the time, place, and location of the meeting (including the time, date, and location of any meeting to be held online or via electronic communication). The notice of any meeting at which Directors are to be elected shall include the names of all those who are nominees at the time the notice is given to members. The notice of any meeting at which an amendment to these Bylaws or the Class Rules will take place shall include a copy of the proposed amendment along with a summary of the proposed changes to be voted on by the Members.

SECTION 4. CONDUCT OF MEETINGS; ELECTRONIC TRANSMISSION; LIMITATIONS. Unless otherwise specified, all meetings of the Members shall be conducted, in whole or in part, by electronic transmission that reasonably ensures (1) Members and proxyholders have a reasonable opportunity to participate in the meeting and to vote on matters submitted to the Members, including an opportunity to read or hear the proceedings of the meeting concurrently with those proceedings, (2) appropriate records are maintained of all actions taken at such meetings, and (3) the Association verifies that each person who has voted remotely is a Member or proxyholder. The Association shall not conduct a meeting of members *solely* by electronic transmission, electronic video screen communication, conference telephone, or other means of remote communication unless one or more of the following conditions apply: (A) all of the members consent; (B) the board determines it is necessary or appropriate because of an emergency, as defined in Corporations Code Section 5140(n)(5) or such other relevant statute; or (C) notwithstanding the absence of consent from all members pursuant to (A) or subdivision (b) of Corporations Code Section 20, the meeting is conducted on or before December 31, 2025, and includes a live audiovisual feed for the duration of the meeting. The Association holding a

meeting pursuant to (C) may offer, in addition to remote audiovisual feed, an audio-only means by which a Member or proxyholder may participate provided that the choice between participating via audiovisual or via audio-only means is made by the member or proxyholder and the Association does not impose any barriers to either mode of participation. A de minimis disruption of an audio or audiovisual feed does not require the Association to end a meeting under, or render the Association out of compliance with, this section. To the extent that the Association is required to provide, or otherwise provides, a physical location for the meeting of the Members, then the physical location of the meeting shall be the Association's office address, or such other physical location identified in the meeting notice.

SECTION 5. MEMBERS ACTING WITHOUT A MEETING BY UNANIMOUS WRITTEN CONSENT. Any action required or permitted to be taken by the Members may be taken without a meeting if the Members shall individually or collectively consent in writing to such action. Such written consent shall be filed with the minutes of the proceedings of the Members. Such action by written consent shall have the same force and effect as a unanimous vote of such Members.

SECTION 6. QUORUM. The presence in person (whether physically present or via electronic communication) by proxy at a meeting of the Members of not less than twenty-one (21) Members shall constitute a quorum for the transaction of business. Members answering the roll call shall be deemed present throughout the meeting. Every act or decision done or made by a majority of the Members present at a meeting duly held at which a quorum is present is the act of the Members, subject to the more stringent provisions of the California Nonprofit Corporation Law.

SECTION 7. CHAIRMAN OF MEMBERS MEETINGS; CONDUCT OF MEETINGS. The Chairman of the Association shall preside over all general and special meetings of the Members, unless otherwise designated by the Board. To the extent practicable, the Robert's Rules of Order will govern the conduct of all meetings of the Members in all cases to which they are applicable and in which they are not inconsistent with these Bylaws or any special rules of order that the Board may adopt.

SECTION 8. VOTING. Each Member in good standing with the Association will be entitled to cast one (1) vote on all matters subject to a vote. A Member may submit a written proxy vote to the Chairman of the Association or name a substitute delegate to the meeting; such a delegate must be an Active Members in good standing of the Association. Any ballots or proxies issued in connection with a Member meeting shall afford the Member or proxyholder to withhold its vote on any matter to be voted on by the Members and votes cast (including any withholding votes) shall be recorded by the Secretary. When all votes are recorded and tallied by the Inspector of Elections, the Secretary will announce the results of the vote.

SECTION 9. ANNUAL CONTRIBUTIONS AND FEES. The Association shall be financed by general levy from Members. This will be administered by invoicing the National Association where a National Association exists, or the fleet or Member directly where no National Association exists. The fee for each class of membership shall be redetermined every two years by the Board and shall apply equally to all Members worldwide. The deadline to make annual payments shall be: (i) For Fleets and National Associations situated in the Northern

Hemisphere in recognition of their membership period starting 1 January and ending 31 December in each year, no later than April 15; and (ii) For Fleets and National Associations situated in the Southern Hemisphere in recognition of their membership period starting 1 July and ending 30 June in each year, no later than October 15. The Association will recognize in its financial accounts all contributions due in the two respective hemispheres as owing on the last day of the membership period for that hemisphere. Supplementary payments are to be made within 30 days of each additional membership. Each International Etchells built is charged fees that include the cost of the World Sailing hull plaque, a Class fee and a Design fee. The amounts charged by the Association will be determined from time to time by the Board. The Association receives income from sail royalties and boat royalties as well as the management of various administrative functions (e.g., processing of updated hull certificates and placement of classified advertisements). Other sources of revenue may be developed over time.

SECTION 10. SANCTIONS.

(i) Suspension. A Member may be suspended by the Board for violation of the Class Rules or these Bylaws. The duration of a suspension shall be fixed by the Board at its sole discretion. It may not exceed the Board's own term of office although it may be extended by the succeeding Board. Notwithstanding the foregoing, a suspension may be terminated by a majority vote of the Members attending a General Meeting.

(ii) Expulsion. A Member may be expelled by resolution passed by 75% of the Members attending an Annual General Meeting for violation of the Class Rules or these Bylaws or for other conduct detrimental to the Association, the Class or its Members.

(iii) Removal From Office. Any holder of a position on the Board or its sub-committees may be removed from that position by the Board for conduct which a majority of the Board considers to be detrimental to the Association, the Class or any Members.

ARTICLE V
BOARD OF DIRECTORS

SECTION 1. POWERS. Subject to the provisions of the California Nonprofit Corporation Law and any other applicable law, the Articles, these Bylaws, Class Rules (and any other rules or policies that the Board may adopt from time to time) (collectively, the "**Governing Documents**"), the Association's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

SECTION 2. SPECIFIC POWERS. Without prejudice to the general powers set forth in Article V, Section 1 of these Bylaws, and subject to the same limitations, the Board shall have the following powers:

(a) To appoint and remove, at the pleasure of the Board, all the Association's officers, agents and employees; to prescribe powers and duties for said officers that are consistent with law, with the Articles and with these Bylaws; and to fix their compensation and require from them security for faithful performance of their duties.

(b) To conduct, manage and control the affairs and business of the Association, and to make such policies (including a conflict-of-interest policy) and rules and regulations therefor not inconsistent with applicable laws, the International Association's Governing Documents, as they deem appropriate.

(c) To approve budgets and expenditures, including expenditures in excess of budgets.

(d) To borrow money and incur indebtedness on behalf of the Association and to cause to be executed and delivered for the Association's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidences of debt and securities.

(e) To solicit, collect, receive, acquire, hold and invest money and property, both real and personal, received by gift, contribution, bequest, devise or otherwise; to sell and convert property, both real and personal, into cash; and to use the funds of the Association and the proceeds, income, rents, issues and profits derived from any property of the Association for any of the purposes for which the Association is formed.

(f) To act as trustee under any trust created to furnish funds for the principal objectives of the Association and receive, hold, administer and expend funds and property subject to such trust.

(g) To purchase or otherwise acquire, own, hold, sell, assign, transfer or otherwise dispose of, mortgage, pledge, or otherwise hypothecate or encumber, and to deal in shares, bonds, notes, debentures or other securities or evidences of indebtedness of any person, firm, corporation or association and, while the owner or holder thereof, to exercise all rights, powers, and privileges of ownership.

(h) To enter into, make, perform and carry out contracts of every kind for any lawful purpose without limit as to amount, with any person, firm, association or corporation, municipality, county, parish, state, territory, government (foreign or domestic) or other municipal or governmental subdivision.

(i) To employ such office and professional personnel and retain consultants as may be deemed necessary to attain the objectives of the Association.

(j) To consult and cooperate with World Sailing with respect to the administration of, changes to, and interpretations of, the Class Rules.

(k) To make recommendations to Members directly or via fleets or National Associations for alterations in addition to these Bylaws the Class Rules, or any other rules or policies as may be approved by the Board.

(l) To make resolutions, indicating where it stands as a body on a particular matter or actions it intends to take.

(m) To make recommendations to committees appointed by the Board, the National Associations, or the Members.

(n) To arrange an annual World Championship of the Class and coordinate such National or Regional Championships as may be required. All matters pertaining to World Championships shall be settled by the Board in consultation with the sponsoring club or clubs and/or the relevant National Association.

(o) To take all other actions reasonably necessary to carry out the purposes of the Association, which do not otherwise conflict with these Bylaws, the Articles, or applicable law.

SECTION 3. NUMBER AND QUALIFICATIONS OF THE Board. The Board shall consist of Elected Directors and Appointed Directors (each a "**Director**"). All Directors have a responsibility to actively engage with the appropriate representatives of those countries who have fleets but no Directors on the Board to ensure that account is taken of their views when making decisions which may affect Members of those fleets.

(i) Elected Directors. The Members of the Association shall elect not less than six (6) and not more than ten (10) Directors (each an "**Elected Director**"), with the exact number of Directors to be determined from time to time by the Board, and in the event a number is not established, the number of Elected Directors shall be seven (7). Unless otherwise determined by the Board, Elected Directors shall be elected as follows:

(a) Nominations. On or before September 1 of each year in which an election or appointment of Directors is to be held, the Association shall distribute to each National Association a nomination form, which must be returned by each such National Association no later than October 1 of the same year. If a country does not have a national association, members of that country must request a nomination form. In addition to any other qualifications that may be prescribed by a National Association to its country's nominee, every nominee to the Board shall be a Member in good standing with the Association and must be willing to serve, if elected.

(b) Ballot Materials. Not later than on November 10 in each year in which an election is to be held, the Association shall distribute to each Member by electronic communication or by post, where necessary, an official ballot, listing all qualified nominees, their addresses as they appear in the Association's official records, ballot instructions. To be counted, properly completed ballots must be returned to the office of the Class Secretary, or to such other person as the Board may designate in a communication accompanying the ballot, on or before December 10, by electronic communication or post.

(c) Inspectors of Election. Prior to the election meeting, the Board shall select either one (1) or three (3) persons to serve as the inspector of elections each of whom must not be candidates for office and who are, if possible, Members of different National Associations. The inspectors of election shall determine the number of memberships outstanding and the voting power of each, the number represented at the meeting, the existence of a quorum and the authenticity, validity and effect of proxies, receive votes, ballots or consents, hear and determine all challenges and questions in any way arising in connection with the right to vote, count and tabulate all votes or consents, determine when the polls shall close, determine the result and do such acts as may be proper to conduct the election or vote with fairness to all Members. The inspectors of election shall perform their duties impartially, in good faith, to the best of their

ability and as expeditiously as is practical. If there are three inspectors of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all.

(d) Election Meeting; Results. The ballots shall be counted and recorded by the inspector of elections in the presence of the Board on December 10 (or the Monday following, if this date falls on a Saturday or Sunday) at such hour and place as the Board may designate in the manner required for calling its regular meeting of the Board. The qualified nominees for the available positions as elected Directors receiving the greatest number of votes shall be elected. In the event of a tie, the existing Board Chair will have the casting vote. The Association shall issue notice of the results of an election meeting of members by posting the results of the election on the Association's website.

(ii) Appointed Directors. Each National Association with four or more Fleets shall be entitled to appoint one Director to the Board (each an "**Appointed Director**"). Each National Association with ten or more Fleets shall be entitled to appoint one additional Appointed Director. If any National Association with fewer than four Fleets but at least fifteen (15) Members, then they shall be entitled to appoint one Appointed Director. If a National Association nominates an individual who is not an owner or life member of the nominating National Association, the nominating National Association shall obtain, in advance, the consent to this appointment from the committee of the nominee's National Association or other appropriate authority where one exists.

(iii) Co-opted Advisors. The Board may at any time co-opt any person to assist it, whether or not that person is a Member, but that person shall not be entitled to vote on matters before the Board (hereinafter a "**Co-Opted Advisor**"). The Board may choose to co-opt a Member of a fleet, which does not have representation via an Elected Director or an Appointed Director.

SECTION 4. TERM OF OFFICE; LIMITS. Directors on the Board shall serve terms of two (2) years from the date of their election or appointment and may continue until their successors have been duly elected or appointed; provided, however, that no person shall serve as a Director for more than three (3) consecutive whole or partial terms (the "**Term Limit**"). Directors that reach their Term Limit may not be eligible to serve on the Board until two (2) years from the date they leave office.

SECTION 6. VACANCIES. A vacancy on the Board can be filled by the Board at any Board meeting; provided, however, that vacancies on the Board need not be filled unless the total number of its Directors has dropped below the minimum of six. If the Board opts to fill a vacancy, the vacancy shall be filled as follows:

(i) An Elected Director shall be replaced by the candidate with the most votes of those duly nominated but not elected at the last election, who is still willing to serve.

(ii) An Appointed Director shall be replaced by a new Appointed Director by the National Association whose previous appointee's departure created the vacancy.

(iii) If a vacancy for an Elected Director and/or an Appointed Director is unable to be filled as provided in paragraphs (i) and/or (ii) above (as applicable), the Board shall have the authority to appoint an interim director until such Board seat can be filled as provided above. A

Director chosen to fill a vacancy shall remain in office until the expiration of the term of office of the person whose position has been filled.

SECTION 7. REMOVAL. The Board may declare vacant the office of any Director on the occurrence of any of the following events:

(a) The Director has been declared of unsound mind by a final order of court;

(b) The Director has been convicted of a felony;

(c) The Director has been found by final order or judgment of any court to have breached a duty under Article 3 of Chapter 2 of the California Nonprofit Corporation Law; or

(d) The Director has either refused to sign, or fails to comply with, the Conflict-of-Interest Policy adopted by the Board as may be amended from time to time.

(e) The Director otherwise engages in any conduct, which the Board deems to be detrimental to the Association, the Class, or any Members.

SECTION 8. RESIGNATION. Any Director may resign by giving written notice to the officers or the Board. The resignation shall be effective on the date of delivery of such written notice unless the notice specifies a later time for the effectiveness of the resignation; provided, however, that no Director may resign where the corporation would then be left without a duly Elected Director (or Appointed Director) in charge of the Association's affairs. Upon the effective date of such resignation, the Director's position shall be declared vacant, and a successor Director may be elected or appointed (as applicable).

SECTION 9. RESTRICTION ON INTERESTED PERSONS AS DIRECTORS. No more than 49 percent of the persons serving on the Board may be interested persons, as that term is defined in Section 5227(b) of the California Nonprofit Corporation Law. An "**Interested Person**" is (a) any person currently being compensated by the Association for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Director as Director; and (b) any spouse, ancestor, descendant, sibling, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of a person described in (a) above.

SECTION 10. TRANSACTIONS INVOLVING INTERESTED DIRECTORS.

(a) Any contract or other transaction to which the Association is a party and in which one or more Directors has a material financial interest, shall not be undertaken unless such contract or transaction is analyzed, authorized, approved and documented by the Board in accordance with the Association's Conflict of Interest Policy.

(b) No contract or other transaction between the Association and any domestic or foreign corporation, firm or association of which one or more Directors are Directors of the Association shall be void or voidable because such Director or Directors are present at the meeting of the Board which authorizes, approves or ratifies the contract or transaction, if:

(i) The material facts as to the transaction and as to such Director's other Directorship are fully disclosed or known to the Board or committee, and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient without counting the vote of the common Director or Directors; or

(ii) As to contracts or transactions not approved as provided in subsection (i) above of this subdivision, the contract or transaction is just and reasonable as to the Association at the time it is authorized, approved or ratified.

(c) Directors with a material financial interest may be counted in determining the presence of a quorum at a meeting of the Board, which authorizes, approves or ratifies a contract or transaction.

SECTION 11. ANNUAL ACKNOWLEDGMENT OF CONFLICT-OF-INTEREST POLICY. If the Association adopts a Conflict of Interest Policy, each Director shall annually sign a statement which affirms such person: (a) has received a copy of the Association's Conflict of Interest Policy, (b) has read and understands such policy, (c) has agreed to comply with such policy, and (d) understands the Association is charitable and in order to maintain its federal tax exemption must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

SECTION 12. REIMBURSEMENT OF EXPENSES. The Directors of the Association shall be entitled to reimbursement for reasonable expenses expended on behalf of the Association.

ARTICLE VI
BOARD MEETINGS

SECTION 1. REGULAR MEETINGS. The Board shall hold regular quarterly meetings at such time and place (within or outside the State of California) as may be fixed by the Board.

SECTION 2. SPECIAL MEETINGS. The Board may hold special meetings for any purpose. Special meetings may be called at any time by either the Chairman or any two Directors. Special meetings of the Board may be held at a place within or without the State of California that has been designated in the notice of the meeting or, if not stated in the notice or there is no notice, designated by resolution of the Board.

SECTION 3. SPECIAL MEETING NOTICE. Special meetings of the Board shall be held upon four (4) days' notice by first class mail or forty-eight (48) hours' notice delivered personally or by telephone, including a voice messaging system or by electronic transmission by the Association (in accordance with Section 20 of the California Corporations Code). The notice shall state the time and place for the meeting.

SECTION 4. WAIVER OF NOTICE. Notice of a meeting need not be given to any Director who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such Director.

SECTION 5. DIRECTORS ACTING WITHOUT A MEETING BY UNANIMOUS WRITTEN CONSENT. Any action required or permitted to be taken by the Board may be taken without a meeting, if all Directors of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors. For purposes of this section, "**all Directors of the Board**" shall not include an "**interested Director**" as defined in Section 5233 of the California Nonprofit Corporation Law.

SECTION 6. ADJOURNMENT. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than 24 hours, notice of an adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.

SECTION 7. QUORUM. A majority of the Directors then in office shall constitute a quorum of the Board for the transaction of business; provided, however, that quorum shall not be achieved by less than one-fifth of the number of Directors authorized in or pursuant to these Bylaws. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present is the act of the Board, subject to the more stringent provisions of the California Nonprofit Corporation Law. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

SECTION 8. USE OF CONFERENCE TELEPHONE, ELECTRONIC TRANSMISSION. The Directors of the Board may participate in a meeting through use of conference telephone, electronic video screen communication or electronic transmission by and to the Association (in accordance with Sections 20 and 21 of the California Corporations Code). Participation in a meeting through use of conference telephone or electronic video screen communication pursuant to this section constitutes presence in person at that meeting as long as all Directors participating in the meeting are able to hear one another. Participation in a meeting through use of electronic transmission by and to the Association, other than conference telephone and electronic video screen communication, pursuant to this section constitutes presence in person at that meeting if both of the following apply: (a) Each Director participating in the meeting can communicate with all of the other Directors concurrently, and (b) each Director is provided the means of participating in all matters before the Board, including, without limitation, the capacity to propose, or to interpose an objection to, a specific action to be taken by the Association.

ARTICLE VII
COMMITTEES

SECTION 1. ESTABLISHMENT. The Board may, by resolution of a majority of Board Directors then in office, designate one or more executive committees (each an "**Executive Committee**") to serve at the pleasure of the Board and exercise its authority. Every Executive Committee shall consist of at least two or more Board Directors and may require one or more officers, who are also Directors of the Board, to be a Members of such Executive Committee; provided however, that no Executive Committee shall have any person to be a Members unless he or she is also a Director of the Board. Any Executive Committee, to the extent provided in the

resolution of the Board, shall have all the authority of the Board, except that no Executive Committee may:

(a) Approve or authorize any action for which approval or authorization of the Members is required;

(b) Fill a vacancy on the Board or in any committee which has the authority of the Board;

(c) Fix the compensation of any Director serving on the Board or any committee;

(d) Amend or repeal the Articles, adopt a plan of merger or a plan of consolidation with another corporation or entity;

(e) Amend, alter or repeal the Bylaws or adopt new Bylaws;

(f) Amend, alter or repeal any resolution of the Board, which by its express terms is not so amendable or repealable;

(g) Authorize the voluntary dissolution of the Association or revoke proceedings therefor;

(h) Appoint committees of the Board or the Members thereof;

(i) Expend funds of the Association to support a nominee for Director after there are more people nominated for Director than can be elected;

(j) Adopt a plan for the distribution of the assets of the Association; or

(k) Approve or authorize any self-dealing transaction except as provided in Section 5233(d)(3) of the California Nonprofit Corporation Law.

In addition to the foregoing, the Board may, by a resolution of a majority of the Directors then in office, designate one or more advisory committees (each an "**Advisory Committee**") to serve at the pleasure of the Board, which do not exercise the authority of the Board. Each Advisory Committee may consist of persons who are not Directors provided that at least two or more Board Directors are Members of such Advisory Committee.

SECTION 2. MEETING AND ACTION OF COMMITTEES. Meetings and actions of committees of the Board shall be governed by, held, and taken in accordance with the provisions of these Bylaws concerning meetings and other Board actions, except that the time for regular meetings of such committees and the calling of special meetings of such committees may be determined either by Board resolution or, if there is none, by resolution of the committee of the Board. Minutes of each meeting of any committee of the Board shall be kept and shall be filed with the corporate records. The Board may adopt rules for the government of any committee, provided they are consistent with these Bylaws or, in the absence of rules adopted by the Board, the committee may adopt such rules.

SECTION 3. ONE DESIGN TECHNICAL COMMITTEE. The Board shall appoint, and maintain, a One Design Technical Committee (the "**ODTC**"), which shall be responsible for advising the Board and National Associations on the interpretation of the Class Rules, reviewing and reporting on proposed amendments or additions to the Class Rules and making recommendations to the Board on other matters which are referred to it or come to its attention. The ODTC shall be comprised of a total of between 4 and 6 Members, from a minimum of three different National Associations. The ODTC shall elect a chair from its members. The Chief Class Measurer (and Deputy Chief Class Measurer if the position is filled) shall advise the ODTC but shall have no vote on the ODTC.

SECTION 4. ACKNOWLEDGMENT OF CONFLICT-OF-INTEREST POLICY. Each Members of a committee with Board delegated powers shall annually sign a statement which affirms such person: (a) has received a copy of the Association's Conflict of Interest Policy, (b) has read and understands such policy, (c) has agreed to comply with such policy, and (d) understands the Association is charitable and in order to maintain its federal tax exemption must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE VIII
OFFICERS

SECTION 1. OFFICERS. The Board shall elect each of the Officers immediately following the annual meeting of the Members. The officers of the Association shall be one Chairman as chief executive officer of the company, a secretary and treasurer. The Association may also have more Vice Presidents, and one or more assistant secretaries and assistant treasurers, and such other officers and agents as deemed necessary by the Board of Governing Directors. Any number of offices may be held by the same person, except that neither the secretary nor the treasurer may serve concurrently as the Chairman. Officers of the Association must be active Members of the Association during their term in office; provided, however, that the Board may elect a secretary or assistant secretary who need not be a Member. If an officer becomes ineligible to be an active Members, he/she shall resign from his/her office within thirty (30) days of becoming ineligible.

SECTION 2. ELECTION. The officers of the Association shall be elected by the Board, and each shall serve at the pleasure of the Board, subject to the rights, if any, of any officer under any contract of employment. Elections will be conducted during November and December at the conclusion of the term of office. A Nominating Committee will be responsible to conduct the election of the Executive Committee. The names of potential nominees may be submitted by Members, Fleets or interested nominees themselves; however, no Members of the Nominating Committee may stand for election while serving on the committee. The committee will obtain from each potential nominee a statement that the nominee agrees to stand for election and to serve if elected. The committee will see to the preparation and distribution of ballots to all Members of the Board and to the collection and counting of completed ballots in accordance with these Bylaws. Upon completion of the collection and counting of completed ballots, the committee will report the outcome to the Secretary, who will report on the outcome to the Executive Committee, Board, and Members of the Association and to the International Association.

SECTION 3. TERM OF OFFICE. Subject to Section 4 of this Article below, each officer elected by the Board shall hold office for a term of two (2) years beginning on January 1 of odd-numbered years; provided, however, that the Chairman may not serve more than two (2) full, consecutive terms. from the date of election and until a successor has been appointed and qualified. The Board shall have the authority to re-appoint any such officer to serve additional terms at the Board's discretion.

SECTION 4. VACANCIES, REMOVALS AND RESIGNATIONS. Any officer may resign at any time by giving notice to another officer or Director of the Association. Such resignation shall not prejudice the rights, if any, of the Association under any contract to which the officer is a party. In the event of the death, resignation or removal of an officer, the remaining officers will appoint a replacement for the balance of the expired term; provided, however, that any such appointment is ratified by a majority vote of the Board. The resignation shall take effect as of the date the notice is received or at any later time specified in the notice, and, unless otherwise specified in the notice, the resignation need not be accepted to be effective. Following the resignation or removal of any officer, such officer must return all records and assets of the Association or the International Association that is in his/her possession to the Chairman within thirty (30) days.

SECTION 5. CHAIRMAN/CHIEF EXECUTIVE OFFICER. The Chairman is the chief executive officer of the Association. The Chairman will preside at the meetings of the Association, rule on procedures and jurisdiction and summarize decisions. The Chairman will authorize payments of non-budgeted bills over the amount of $500 by joint written approval.

SECRETARY. The secretary shall keep, or cause to be kept, at the Association's principal office or such other place as the Board may order, the Articles, these Bylaws and a book of minutes of all meetings of Directors and committees of the Board, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Directors and committee meetings, and the number of votes present or represented at Directors' meetings. The Secretary will also submit reports, prepare meeting agendas, post official notices, maintain a system of forms, see to the receipt of annual Fleet Reports and serve as a liaison with the International Association's secretary. The book of minutes and other records shall be open to inspection by the Board at all reasonable times. The secretary shall keep the corporate seal (if any) in safe custody and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws.

SECTION 6. TREASURER. The treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the financial accounts and records, securities, properties (including real properties) and business transactions of the Association, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, surplus and investments. The books of accounts shall at all reasonable times be open to inspection by any Director. The treasurer also shall deposit all moneys and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board, shall disburse the funds of the Association as may be ordered by the Board, shall render to the Directors, whenever they request it, an account of all transactions performed as treasurer and of the financial condition of the Association, prepare and provide a Treasurer's report at all general meetings, which shall be made available to the Members via the Internet and shall have such other powers

and perform such other duties as may be prescribed by the Board or these Bylaws. Additional bills, invoices and payments, including payment of Association dues, shall be dispersed by the Treasurer. The Treasurer is empowered to make payments up to the amount of $500; payments over the amount of $500 will require written approval of the Chairman. The Treasurer will receive budget proposals and draft an annual budget for the Association. The budget will be reviewed at the first Board meeting after the beginning of the new year.

SECTION 7. ANNUAL ACKNOWLEDGMENT OF CONFLICT OF INTEREST POLICY. Each officer shall annually sign a statement which affirms such person: (a) has received a copy of the Association's Conflict of Interest Policy, (b) has read and understands such policy, (c) has agreed to comply with such policy, and (d) understands the Association is charitable and in order to maintain its federal tax exemption must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

SECTION 8. AMENDMENT OF CLASS RULES. The Association may amend, and/or terminate the Class Rules if the Association complies with this Section 9.

(i) Proposals. Proposals for amendments, termination, or removal of the Class Rules (each, a "**Proposal**") may be made only by one or more of the following:

(a) World Sailing;

(b) The Board (upon two-thirds approval of the Board); or

(c) A National Association (or, for countries without a National Association, a group of such country's Member's constituting not less than two-thirds of that country's eligible voting Members).

(ii) Notice. Upon the Association's receipt of the Proposal, the Association shall provide notice (the "**Proposal Notice**") to the Members as follows: the Proposal shall be published to the Association's website and emailed to each of the Members' email addresses on file with the Association not less than eight (8) weeks prior to any deadline to vote on the Proposal, which shall include (1) a complete copy of the text of the Proposal, (2) a summary of the changes intended by the Proposal, (3) the deadline and instructions for Members to submit comments to the Proposal (the "**Proposal Comments**"), (4) the deadline and instructions for Members to vote on the Proposal ("**Proposal Voting Deadline**"). The deadline to submit Proposal Comments shall be not less than fourteen (14) days prior to the Proposal Voting Deadline, which may be extended by the Board in its sole discretion. Member votes on Proposals may be conducted via paper or electronic ballots in a manner not inconsistent with these Bylaws.

(iii) Approval Required. Proposals shall be deemed approved by the Members if not less than two-thirds of the properly completed ballots received by the Association are cast in favor of the Proposal's approval; provided, however, that such Proposal shall (to the extent required by World Sailing) not be effective unless and/or until the Association receives approval of World Sailing. Upon the Association's receipt of approval of the Proposal from World Sailing, the Association shall promptly publish the approved Proposal on the Association's website and either notify the Members via the email addresses used in the Proposal Notice or notify the

National Associations who shall then notify each of their members as provided by their governing documents.

(iv) Additional Approvals Required; Exceptional Amendments. In addition to each of the foregoing, unanimous approval of the Board is required to approve any Proposal that would do any of the following:

(a) Change any of the Purposes of the Association;

(b) Render ineligible for racing an International Etchells or a Member whose eligibility had been clearly established under these Bylaws and whose status could not reasonably be changed to conform with the proposed amendment; or

(c) Retroactively adversely affect the rights of any Member or group of Members; or

(d) Diminish the jurisdiction of the Association as set forth in these Bylaws.

SECTION 9. REIMBURSEMENT OF EXPENSES. The officers of the Association shall be entitled to reimbursement for reasonable expenses expended on behalf of the Association.

SECTION 10. COMPENSATION. Except to the extent prohibited by law, the Board may fix and pay reasonable compensation to the officers, and establish incentive or benefit plans, trusts and provisions for the benefit of the officers and their families, dependents and beneficiaries. The date, terms and approval of any compensation arrangements shall be documented in writing. Any compensation arrangement involving an officer shall be: (a) based on information about compensation paid by similarly situated taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations, and (ii) approved in accordance with the Association's Conflict of Interest Policy. The Board shall document in writing the decisions of everyone who voted on or approved any compensation arrangement of an officer and record the information (including the source) on which it used to base the compensation amount.

ARTICLE IX
CONTRACTS INCOME AND DISBURSEMENTS

SECTION 1. CONTRACTS. The Board may authorize any officer or agent of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or service agreement or to execute and deliver any instrument in the name of and on behalf of the Association.

SECTION 2. CHECKS. All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Association shall be signed by such persons and in such manner as shall from time to time be determined by resolution of the Board.

SECTION 3. GIFTS. The Board may accept on behalf of the Association any contributions, gifts, bequests or devises for the general purposes or for any special purpose of the Association.

ARTICLE X
INDEMNIFICATION AND REIMBURSEMENT OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

SECTION 1. LIMITATION OF LIABILITY. The Association may indemnify its Directors, officers, agents, or employees but only as provided in this Article. To the maximum extent permitted under applicable law, but subject to the provisions of this Article, there shall be no personal monetary liability on the part of, and no cause of action for damages shall arise against any Director, officer, employee, or other agent of the Association based upon any alleged failure to discharge such person's duties on behalf of the Association if such duties are performed in a manner that meets all the following criteria:

(a) such duties are performed in good faith;

(b) such duties are performed in a manner such Director, officer, employee or agent believes to be in the best interest of the Association;

(c) such duties are performed with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances;

(d) in a criminal proceeding, the Director, officer, employee or agent had no reasonable cause to believe the conduct of such person was unlawful; and

(e) At least one of the following is true:

(i) A majority of a quorum of Directors who are not parties to the proceeding determines that the above criteria have been met;

(ii) The court in which such proceeding is or was pending determines that the above criteria have been met; or

(iii) The Director, officer, employee or agent prevails in his or her defense as provided in Section 2 below.

SECTION 2. MANDATORY INDEMNIFICATION. To the extent that a Director, officer, employee or agent is successful on the merits in defense of any proceeding referred to in Section 1, the Association shall indemnify such Director, officer, employee and/or agent, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred by them, to the fullest extent permitted by applicable law as the same exists or may hereafter be amended.

SECTION 3. ADVANCEMENT OF EXPENSES. Expenses incurred in defending any proceeding may be advanced by the Association prior to the final disposition of such proceeding

upon receipt of an undertaking by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized by this Article.

SECTION 4. EFFECT OF AMENDMENT OR REPEAL. Except as provided in the Association's Articles or by California law, the Association reserves the right to amend or repeal any provision contained in these Bylaws. However, any amendment to or repeal of any of the provisions in this Article XI shall not adversely affect any right or protection of the Members, Director or officer of the Association for or with respect to any act or omission of such Members, Director or officer occurring prior to such amendment or repeal.

SECTION 5. INSURANCE. The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Association ("**Indemnitee**") against any liability and expenses incurred by such Indemnitee, whether or not the Association has the power to indemnify the Indemnitee against such liability and expenses.

SECTION 6. FIDUCIARIES NOT APPLICABLE. This Article does not apply to any proceeding against any trustee, investment manager, or other fiduciary of any employee benefit plan in such person's capacity as such, even though such person may also be a Director, officer, employee, or agent of the Association. The Association may indemnify such trustee, investment manager or other fiduciary to the extent permitted by subdivision (f) of Section 207 of the California Association's Code.

ARTICLE XI
CORPORATE RECORDS AND REPORTS; INSPECTION

SECTION 1. RECORDS. The Association shall keep adequate and correct books and records of account and shall keep minutes of the proceedings of the Members, the Board and committees of the Board. Such minutes shall be kept in written form. Such other books and records shall be kept either in written form or in any other form capable of being converted into written form. Records shall also be kept in accordance with the provisions of the Association's Conflict of Interest Policy.

SECTION 2. FORM OF RECORD RETENTION. The Association must maintain the records required by Section 1 in written form or in another form capable of conversion into written form within a reasonable time.

SECTION 3. ANNUAL REPORT. An annual report shall be prepared within 120 days after the end of the Association's fiscal year pursuant to Corporations Code Section 6321. That report shall contain the following information in appropriate detail:

(a) A balance sheet as of the end of the fiscal year and an income statement and statement of changes in financial position for the fiscal year, accompanied by any report on them by independent accountants, or, if there is no such report, by the certificate of an authorized officer of the Association that they were prepared without audit from the books and records of the Association.

(b) Any information regarding transactions with interested persons and of indemnifications required by California Corporations Code Section 6322.

SECTION 4. DIRECTORS' INSPECTION RIGHTS. Every Director shall have the absolute right at any reasonable time to inspect the Association's books, records, documents of every kind and physical properties. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

ARTICLE XII
AMENDMENT TO BYLAWS

SECTION 1. AMENDMENT. Except as otherwise provided by law, and the World Sailing regulations, these Bylaws may be amended by the Board upon the affirmative vote of a majority of the Directors; provided, however, that any such amendment that would materially and adversely affect the rights of Members as to voting or transfer shall require the approval of not less than a majority of a quorum of the Members. Notwithstanding the foregoing, the Board of Directors may adopt any amendments to these Bylaws, which are necessary to bring these Bylaws into compliance with World Sailing regulations or applicable law, including without limitation, the California Nonprofit Corporation Law and the laws governing the Association's status as a 501(c)(3) or Non-Profit Public Benefit Corporation.

ARTICLE XIII
CONSTRUCTION AND DEFINITION

Unless the context otherwise requires, the general provisions, rules of construction and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural and the plural includes the singular, and the term "**Person**" includes both a legal entity and a natural person. Any reference to any section of the Internal Revenue Code of 1986 includes all amendments to such section and any corresponding provision of any future United States internal revenue law.

ARTICLE XIV
CONFLICTS WITH NONPROFIT CORPORATION LAW

In the event and to the extent of any conflict between the provisions of these Bylaws and any mandatory requirements of the California Nonprofit Corporation Law, as it may be amended from time to time, the latter shall govern and all other provisions of these Bylaws not in conflict thereof shall continue in full force and effect. Notwithstanding anything to the contrary, the Association may amend these Bylaws to the extent necessary to make these Bylaws consistent with the California Corporations Code, the laws governing 501(c)(3) Non-Profit Public Benefit Corporations, or other applicable law, if the Association provides prompt notice to the Members (via posting on the website and emailing to the Members) after making any such amendment.

[*Signature on the following page*]

CERTIFICATE OF ADOPTION OF THE BYLAWS

OF

INTERNATIONAL ETCHELLS CLASS ASSOCIATION,
a California Nonprofit Public Benefit Association

Certificate by Secretary

THIS IS TO CERTIFY that I am the duly elected, qualified and acting Secretary of the above-named Association, and that the foregoing Bylaws were duly adopted and approved by the Association. These Bylaws are adopted as the Bylaws of said corporation effective as of _____, 2024.

_____
Alli Bell, Secretary