Minutes
of the WDSF Managing Committee ("MC")

Skype Meeting -- March 14, 2016

Motions in writing were available on BOX [either under Managing Committee > 2016 03 16 Skype “MC” three days before this MC Meeting.

Monday, 14 March 2016, 16:03 CET.

Present:

Lukas Hinder, President
Jim Fraser, First Vice President
Shawn Tay, General Secretary
Tony Trenni, Treasurer
Marco Sietas, Sports Director

Observer: Michael Eichert, Second Vice President
The Meeting commenced at 4:03 after several attempts to connect.

a) Introduction by the President (LH)

b) Approval of the Agenda (LH) Unanimous

c) Approval of the keeper of the minutes. Proposed: Jim Fraser (LH) Unanimous.

d) Approval of the revised WDSF Managing Committee Meeting, 26/7 September 2015 (draft Minutes see BOX: > MC) (TT)

Latest version is on BOX; Jim's letter out, Stokkebroe part out. Unanimous. Jim to prepare final version.

e) Proposal of the MC to the WDSF Presidium to appoint Mr. Tommy Shaugnessy (Ireland) as WDSF Presidium Member with immediate effect (motion see BOX: > MC internal) (LH)

Discussion. Vote: unanimous. Marco will send an e-mail to Jim.

f) Proposal of the MC to the WDSF Presidium to propose Mr. Mike Shelton (Great Britain) and Mrs. Sandra Maxfield (New Zealand) as Keeper of the Minutes for the next 2016 WDSF AGM (Sandra), Presidium and MC Meetings (both Mike), June 2016, Rome (ITA) (motion see BOX: > MC internal) (JF)

Discussion re: Shelton. This is a proposal on a trial basis. Vote: unanimous.

Discussion re: Maxfield. This is a proposal on a trial basis. Vote: unanimous.

g) Approval of the Agreement between SWAROVSKI and WDSF
regarding the WDSF GrandSlam Series 2016 (draft Agreement see BOX: > MC internal) (LH)

Lukas spoke. Discussion. Vote: unanimous. The contract will not be distributed outside the MC because of commercial confidentiality, but the "Partnership" document will be distributed to the Presidium.

h) Update on (TT and JF):

-- The amendment of WDSF's tax and social cost reporting
-- Advice from CUATRECASAS, re Marco's employment
-- Structure of WDSF

As part of WDSF’s restructuring work, TT reported that Domingo has produced numbers for liability for unpaid taxes and social costs as follows (estimated):

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Txus</td>
<td>€ 38,500</td>
</tr>
<tr>
<td>German</td>
<td>€ 17,000</td>
</tr>
<tr>
<td>Lydia</td>
<td>€  7,000</td>
</tr>
<tr>
<td>Interest</td>
<td>€  3,800</td>
</tr>
<tr>
<td>Marco</td>
<td>€ 147,000</td>
</tr>
<tr>
<td>Interest</td>
<td>€ 10,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>€ 157,000</strong></td>
</tr>
</tbody>
</table>

In addition for the two advance payments to Marco, there is another €15,500 to be paid.

**Total: Around €238,800** to update our tax affairs in Spain for the past 4 years.

Tony commented that the difficult part will be the negotiations with the
Spanish authorities. There was a long discussion.

Our Spanish tax expert, Mr Vidal has determined that Marco was always been an employee of WDSF, and that he could not operate through a corporation. We must enter into a contractual employment agreement in writing with Marco.

The Managing Committee agreed after discussion that for clarity, it confirms that the legal seat of WDSF has always been in Switzerland. The Managing Committee confirms that it does not intend to change the legal seat of WDSF. Vote: unanimous.

The MC agreed to continue to operate the WDSF Barcelona Office, as a branch office of WDSF for the foreseeable future. Vote: unanimous.

For clarity the MC will ask Carrard's, what should appear on WDSF's business cards, letterhead and anything else.

i) Renewal of Agreement with our Associate Members WRRC and IFC / Approval of the (two) draft new Agreements with WRRC respectively IFC (draft Agreements see BOX: > MC) (LH)

Brief discussion. Vote: unanimous.

j) Approval of the (second) Addendum to the Agreement between WDSF and AdvsiSport (Jean-Laurent Bourquin) dated 17 August 2013 (draft Addendum see BOX: > MC internal) (JF and TT)

Vote: unanimous.

k) Motion to amend WDSF Statutes Article 17 (composition of PD Management Board) (draft motion see BOX: > MC) (LH)
Discussion. Vote: unanimous.

l) Next Skype MC Meeting (LH)

It is likely that we will conduct another Skype Meeting at the beginning of May, 2016. We will discuss a convenient time of day.

Lukas advised that he will present an amendment to the **Code of Ethics** to provide for a Secretary, who Lukas will propose to the AGM. Lukas proposes Antero Koponen. Daniel Stehlin has prepared a draft and it will be circulated shortly to the MC and then the Presidium and then to the Members.

[Editor's Note: each unanimous vote was also supported by WDSF Second Vice President Michael Eichert as Observer.]

END

[cc. WDSF Managing Committee, WDSF Second Vice President]