

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

Dear Sirs

The following representations are provided in connection with your audit of the financial statements of World Sailing Limited ("the company") for the year ended 31 December 2020.

- 1 We acknowledge as directors our responsibilities under the Acts 1931-2004 ("the Acts") for preparing financial statements, in accordance with FRS102 and the Acts, that give a true and fair view and for making accurate representations to you as auditors.
- 2 We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the company have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you. We have given you unrestricted access to persons within the company in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
- 3 We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- 4 We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with FRS102 and the Acts.
- 5 We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.
- 6 We confirm that we have disclosed to you all related party transactions relevant to the company and that we are not aware of any further related party matters that require disclosure.
- 7 We confirm that we are aware of the definition of a related party set out in FRS102. We confirm that the related party forms have been completed by all trustees and made available to you as part of the audit.

**Presidents of Honour:**  
HM King Constantine  
HM King Harald of Norway

**Directors:**  
Quanhai Li  
Duriye Özlem Akdurak  
Jo Aleh  
Philip Baum  
Tomasz Chamera  
Sarah Kenny  
Yann Rocherieux  
Cory Sertl  
Marcus Spillane

- 8 We confirm that the related party relationships and transactions set out in the declarations provided to you are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions, and have been accounted for and disclosed in accordance with FRS102 and the Acts.
- 9 We confirm that the company has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including loans, quasi-loans or credit transactions) for directors, nor to guarantee or provide security for such matters, except as disclosed in the financial statements.
- 10 We confirm that the company has not contracted for any capital expenditure other than as disclosed in the financial statements.
- 11 Appendix 1 contains a complete and accurate statement of subsidiary/quasi-subsiary undertakings of World Sailing Limited during the year ended 31 December 2020.
- 12 We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company conducts its business and which are central to the company's ability to conduct its business.
- 13 We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the business.
- 14 We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
- 15 We confirm that, in our opinion, the company is a going concern.
- 16 The effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
- 17 We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
  - so far as each director is aware, there is no relevant audit information of which you as auditors are unaware: and
  - each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the directors during the course of your audit.

Yours faithfully

Signed on behalf of the board of directors by:



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**Mr Quanhai Li**

20 September 2021

## APPENDIX 1

Detailed below were the subsidiary/quasi-subsiary undertakings of World Sailing Limited during the year:

### Subsidiary

#### **Shareholding**

- |                                                                |      |
|----------------------------------------------------------------|------|
| • World Sailing (UK) Limited                                   | 100% |
| • World Sailing Event Management Limited (dissolved June 2020) | 100% |
| • World Sailing Trust                                          | 100% |

### Quasi-Subsidiary

- WS Investment Trust