Resolution on the Incorporation of the IDBF in Hong Kong
Approved by the IDBF Executive Committee and Council
To Be Submitted to the IDBF Congress

Preamble:
The experience of incorporating the IDBF in the UK has highlighted significant challenges with limited tangible benefits. The complexity and cost of maintaining a UK-based corporation, coupled with unresolved issues such as the IDBF's multiple legal statuses (Limited, unincorporated, and a "stichting company" for the bank account), have made this option impractical. Additionally, ongoing difficulties in establishing a bank account outside of the Netherlands further complicate our operations under UK incorporation.

After thorough consideration of alternative options, the final choice was narrowed to Hong Kong and the Bahamas, based on the strategic advantages offered by each jurisdiction.

Key Findings from the Location Comparison:

1. **Incorporation and Maintenance Costs:**
2. **Strategic Relevance:**
3. **Government and Legal Stability:**

Resolution:
Following detailed analysis and deliberation, the IDBF Executive Committee and Council have resolved to propose **Hong Kong** to the next IDBF Congress as the preferred jurisdiction for the incorporation of the IDBF.

This recommendation is based on Hong Kong's strategic alignment with the Federation's cultural, financial, and operational objectives.

This resolution will be submitted to the IDBF Congress for final approval.

23rd November 2024

Claudio Schermi | IDBF President

International Dragon Boat Federation (IDBF)

Trading as International Dragon Boat Federation Limited (IDBF Limited)