Notice to Competitors – Confidential N°8

To: All Competitors in the 36th America's Cup

From: Challenger of Record

Subject: Announcement of America's Cup World Series for 2020

Date: 30th November 2019

Dear Competitors,

The below announcement is made to Competitors under Article 2.1 of the Protocol:

The Challenger of Record and the Defender, acting jointly as COR/D, have mutually agreed that the 2020 America's Cup World Series regattas will take place as follows:

- 23rd to 26th April in Cagliari, Italy
- 4th to 7th June in Portsmouth, UK
- 17th to 20th December in Auckland, New Zealand, incorporated within the same period of the America's Cup Christmas Race, (17th to 20th December).

The Cagliari and Auckland ACWS regattas will be organised and conducted by COR as per the Protocol. However, it has been mutually agreed that the Portsmouth event will be organised and conducted under the responsibility of the Defender. The Protocol will be amended accordingly.

This announcement is made to Competitors only and whilst the details of the Cagliari regatta have been previously made public, the information in relation to the Portsmouth and Auckland is not to be released, disseminated or publicly commented on until the release of public statements to be made in coordination with the relevant Host Cities and commercial partners in the coming weeks. A holding statement to this effect will be posted on the America's Cup web site.

Kind Regards,

CHALLENGER OF RECORD AMERICA'S CUP 36

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Laurent Esquier CEO – COR 36