

AMENDMENT 04 TO THE PROTOCOL GOVERNING THE 36TH AMERICA'S CUP

PARTIES

ROYAL NEW ZEALAND YACHT SQUADRON ("RNZYS"); and

CIRCOLO DELLA VELA SICILIA ("CVS")

BACKGROUND

- A. The Parties entered in to the Protocol Governing the 36th America's Cup dated the 26th of September 2017 ("Protocol") and in accordance with Article 52.1 have mutually agreed to amend the Protocol as set out with effect from the date of execution this document.
- B. The provisions of the Protocol including the previous amendments shall remain in full force and effect except as expressly amended below.

PROTOCOL AMENDMENT as follows:

A. ENTRY FEES AND PERFORMANCE BOND

ARTICLE 7.7

Add the following to Article 7.7:

If a Challenger is ineligible due to a default in the payment of any of the Entry Fees or the provision of a Performance Bond under this Article, then the following shall also apply:

- a) During the period the Challenger is in default, that Challenger may not exercise any of its Challenger rights granted under this Protocol and in particular, the AC75 Class Rule may be amended under Article 52.2 and AC75 Class Rule 33.1 (a) without the agreement of that Challenger;
- b) The Arbitration Panel is also given jurisdiction under Article 53.10 to impose such penalty it considers appropriate having regard to the nature and manner of the breach, including exclusion of the Challenger from further participation in AC36.

B. PROTOCOL AND CLASS RULE AMENDMENTS

ARTICLE 52.2

Delete Article 52.2 and replace with:

- 52.2 Once published, the AC75 Class Rule cannot be replaced. For a period of three months after the date of publication it may be amended for any reason by COR/D but thereafter (except as specified in Article 7.7), it can only be amended by unanimous agreement of Competitors whose entries have been officially accepted at such time or when specifically allowed and in accordance with the provisions contained in the AC75 Class Rule which do not require Competitors agreement or consent.

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C. MEDIA

The date in Article 38.9 is amended to read 31st March 2020.

Dated this 5 day of April 2019

Royal New Zealand Yacht Squadron

Circolo della Vela Sicilia

