

**AMENDMENT 07
OF THE PROTOCOL GOVERNING THE 35TH AMERICA'S CUP**

BETWEEN

1. The Golden Gate Yacht Club ("GGYC")
2. Kungliga Svenska Segel Sällskapet ("KSSS")
3. Royal Yacht Squadron Racing Limited ("RYSR")
4. Royal New Zealand Yacht Squadron Inc. ("RNZYS")
5. Yacht Club de France ("YCF")
6. Kansai Yacht Club ("KYC")

BACKGROUND

- A. GGYC and Hamilton Island Yacht Club entered into the Protocol Governing the 35th America's Cup dated June 2, 2014 (the "Protocol").
- B. KSSS, RNZYS, RYSR, YCF and KYC have all submitted Notices of Challenge under Article 16 of the Protocol that have been accepted by GGYC.
- C. As per Protocol Article 1.1(p-bis) and 16.4-bis(b), the Challenger Committee voting process is determined by a simple majority vote with all of the Challengers entitled to one (1) vote.
- D. In accordance with Article 20.1 of the Protocol, GGYC and the Challenger Committee have agreed to amend Articles 1.1(yy), 6.2, 9, 10, 25.6(e), 25.6(f), 26.3, 35.1, 35.15, 46.2, 46.8, 46.9, 55.2 and 55.3 of the Protocol as set forth below and with effect from the date hereof. Deletions to the Protocol are marked with a strikethrough such as ~~this~~, and additions to the Protocol are marked with an underline such as this.
- E. The provisions of the Protocol shall remain in full force and effect, save as expressly amended below.

AGREED AMENDMENTS TO THE PROTOCOL as follows:

1. ARTICLE 1.1(Y Y)

- 1.1 Article 1.1(yy) of the Protocol shall be amended as follows:

"(yy) **Regatta Officials** means:

- (i) the Regatta Director;
- (ii) the Measurement Committee;
- (iii) the Umpires;
- (iv) the ISAF International Jury appointed pursuant to Article 6.2(c), as further described in Article 9.2;
- ~~(iv)~~(v) the Arbitration Panel; and
- ~~(v)~~(vi) any other regatta officials and/or other staff appointed pursuant to Article 6.2(d);".

2. ARTICLE 6.2

2.1 Article 6.2 of the Protocol shall be amended as follows:

“6.2 **Appointment of other Regatta Officials:** The Regatta Director shall nominate candidates for the following other Regatta Officials who shall be appointed by a simple majority vote of the Competitor Forum and who may be removed and replaced by the Competitor Forum provided that seventy- five per cent. (75%) or more of those entitled to vote approve such removal and a simple majority approves the proposed replacement:

- (a) a Measurement Committee, which shall include a chief measurer and not less than two (2) other members, as further described in Article 8;
- (b) such Umpires as may be reasonably required to umpire the races comprising each Event, including a chief Umpire, as further described in Article 9;
- (c) ~~{deleted}~~an ISAF International Jury as further described in Article 9.2; and
- (d) such other regatta officials and/or staff appointed by the Regatta Director as are reasonably necessary in meeting the purpose and intent set out in Article 2.”

3. ARTICLE 9

3.1 Article 9 of the Protocol shall be amended as follows:

“9 UMPIRES AND JURY

~~The Umpires shall umpire the racing in each of the Events, with primary responsibility to make the on-water decisions about infringements under the Racing Rules and to resolve all matters regarding the Racing Rules.~~

9.1 The Umpires shall be responsible for:

- (a) umpiring the racing in each of the Events, with primary responsibility to make the on-water decisions about infringements under the Racing Rules; and
- (b) interpreting the Racing Rules with any such interpretation requiring the agreement of the Chief Umpire and two other Umpires.

9.2 An ISAF International Jury shall be appointed consisting of three (3) Umpires.”

4. ARTICLE 10

4.1 Article 10 of the Protocol shall be amended as follows:

“10 RULES AND DECISIONS

10.1. **Rules:** ~~The Commercial Commissioner, Regatta Director, Measurement Committee, and Umpires, and ISAF International Jury~~ shall comply with the Rules.

10.2. **Decisions:** All decisions of the Commercial Commissioner, Regatta Director, Measurement Committee, ~~and/or Umpires, and ISAF International Jury~~ taken in good faith within their proper authority and/or jurisdiction as prescribed in and/or contemplated by the Rules in each case shall not be subject to any review or appeal.

5. ARTICLE 25.6(E)

5.1 The text of Article 25.6(e) of the Protocol is deleted and replaced with the following:

“(e) Team Member Restrictions

- (i) For the purposes of Article 25.6(e)(ii), each Competitor shall provide to the Regatta Director a list of the names of its ten (10) Team Members by no later than eight (8) days prior to the first race day of each America’s Cup World Series event.
- (ii) For the period beginning seven (7) days prior to the first race day and ending immediately after the last race of each America’s Cup World Series event, unless otherwise determined by the Regatta Director, only those individuals on the list described in Article 25.6(e)(i) may perform the following functions:
 - (A) crew on the Competitor’s AC45 Yacht (in compliance with the crew restrictions set out in the AC45 Class Rule);
 - (B) physical preparation of, maintenance or repair work on the Competitor’s AC45 Yacht (note: this does not include launching / haul-out or docking);
 - (C) drive the Competitor’s support boat (chase boat).
- (iii) The Regatta Director may make determinations that vary the individuals on the list described in Article 25.6(e)(i).
- (iv) Nothing in this Article 25.6(e) shall affect the guest racer provisions in Article 44.”

6. ARTICLE 25.6(F)

6.1 The text of Article 25.6(f) of the Protocol is amended as follows:

“During the period beginning thirty (30) days prior to the first race day and ending immediately after the last race of each America’s Cup World Series event, AC45 Yachts that have been or are intended to be raced in the America’s Cup World Series may only be sailed ~~at the Venue of that event~~ on the days scheduled for racing and on the practice day immediately preceding the first scheduled racing day, except as otherwise announced by the Commercial Commissioner from time to time (provided that any such exception shall apply to all Competitors alike).”

7. **ARTICLE 26.3**

7.1 Article 26.3 of the Protocol shall be amended as follows:

~~“Spare AC45 Yachts: If any Competitor enters a second~~ Each Competitor shall make each and any AC45 Yacht(s) that it enters in any America’s Cup World Series event or events, ~~that Competitor shall make one of its AC45 Yachts~~ available for use by youth teams from other countries (not represented by the Competitors) for the Youth America’s Cup at the request of the Commercial Commissioner (on behalf of ACEA) on charter terms substantially similar to those agreed for the Youth America’s Cup for the 34th America’s Cup (including nominal charter fee, repair and make good at ACEA’s cost and reinstatement of branding at ACEA’s cost).”

8. **ARTICLE 35.1**

8.1 Article 35.1 of the Protocol shall be amended as follows:

“AC45 Class Rule: GGYC and the Challenger of Record shall publish the AC45 Class Rule as soon as reasonably practicable but in any event by no later than July 3, 2014. The AC45 Class Rule shall remain a one-design class. The Measurement Committee may update the AC45 Class Rule following approval of their proposed changes by GGYC and the Challenger Committee, except that changes to Appendix G of the AC45 Class Rule may be made with the agreement of the Measurement Committee and a designated representative from each Competitor at an America's Cup World Series Event.”~~including to provide for foiling AC45 Yachts in the America’s Cup World Series events to be held in 2015 and/or 2016.~~

9. **ARTICLE 35.15**

9.1 Article 35.15 of the Protocol shall be amended as follows:

“Constructed in country: Each Competitor's AC Class Yacht shall be deemed to satisfy the constructed in country requirements of the Deed of Gift if the exterior surface of the forward section of each Hull is laminated in the country of the yacht club represented by the Competitor. The surface of these forward sections shall be as defined in Rule 7 of the AC Class Rule and shall be no less than 2.7m long measured aft from the Stem plane. ~~The constructed in country requirements of the Deed of Gift shall not apply to any other parts, structure or components of the AC Class Yacht.~~ Each Competitor shall deliver a builder’s certificate in a form acceptable to the Measurement Committee confirming that the Hulls have been constructed in accordance with this Article 35.15.”

NOTE: At the Competitor Forum meeting on October 13, 2015, Royal New Zealand Yacht Squadron voted against this proposal 9. Notwithstanding, the proposal was carried at the meeting by majority vote of the Challengers and the vote of the Defender. It is recognized that, by signing this Protocol Amendment No. 7, Royal New Zealand Yacht Squadron is not changing its vote on this proposal 9.

10. ARTICLE 46.2

10.1 Article 46.2 of the Protocol shall be amended as follows:

“Event branding on yachts: Throughout each Event, and in particular when sailing, Competitors shall only display such branding as the Commercial Commissioner may direct to be included within each of the designated areas marked “ACEA area” (on both sides of the sails) on their yachts as follows:

- (a) on each AC45 Yacht, as depicted on the mock-up of an AC45 Yacht at Schedule 5 for the America’s Cup World Series and at Schedule 5A for the Youth America’s Cup;
- (b) on each AC Class Yacht, as depicted on the mock-up of an AC Class Yacht at Schedule 6,

provided that each Competitor shall be subject to the same requirements (subject to the terms of Article 46.6) and that: (i) in the area on the wing marked “country flag of the Competitor” in Schedules 5 and 6 and 7, the Competitor shall display the national flag of the country of the yacht club that the Competitor represents, to be included on both sides of the wing; and (ii) in the area on the wing and sail(s) marked “country flag/code of Competitor” in Schedule 5A, the Competitor shall display the national flag and code of the country of the yacht club that the Competitor represents, to be included on both sides of the wing and sail(s), in such form as the Commercial Commissioner may direct.”

10.2 A new Schedule 5A shall be added to the Protocol in the form attached at Appendix 1 hereto.

11. ARTICLE 46.8

11.1 Article 46.8 of the Protocol shall be amended as follows:

“Team Member clothing: Subject always to the terms of Article 46.7 and save in respect of the Youth America’s Cup for which Article 46.9 below shall apply, each Competitor may display Advertising on the clothing of its Team Members and shall display the following:

- (a) on one (1) sleeve of all Team Member clothing there must be displayed a Challenger or Defender patch with the Event logo for AC35 and with the national flag of the challenging yacht club in the form and with free space around the patch as shall be prescribed by the Commercial Commissioner by no later than November 1, 2014;
- (b) the surname of each crew member clearly visible on the back of the respective crew member’s clothing in accordance with specifications published by the Commercial Commissioner by no later than November 1, 2014. Any Advertising on the back of crew members’ clothing shall not be within 50mm of the crew’s name; and
- (c) Competitors shall obtain prior written approval from the Commercial Commissioner of the color and/or design scheme for their crew helmets.”

12. ARTICLE 46.9

12.1 A new Article 48.9 shall be added to the Protocol as follows:

“46.9. Youth America’s Cup Team Member clothing: The team clothing (including crew helmets and caps) of each Competitor for the Youth America’s Cup (and any branding, color, design scheme and the display of an Event patch and/or Advertising thereon) shall comply with specifications published by the Commercial Commissioner by no later than December 1, 2015.”

13. ARTICLE 55.2

13.1 Article 55.2 of the Protocol shall be amended as follows:

“55.2 ~~[Intentionally deleted]~~**Limitations on Team Base spaces:** Only five (5) Team Bases spaces shall be allocated at the Venue for the America’s Cup Challenger Playoffs and the Match, which spaces shall be allocated between the Defender and the four (4) Challengers that qualify to compete in the America’s Cup Challenger Playoffs.”

14. ARTICLE 55.3

14.1 Article 55.3(c) and Article 55.3(d) of the Protocol shall be amended as follows:

“(c) for the America’s Cup Qualifiers, for the America’s Cup Challenger Playoffs and for the Match, in the following order of priority:”

“(d) ~~[Intentionally deleted]~~for the America’s Cup Challenger Playoffs and for the Match, in the following order of priority: _____

(i) _____ one base selected by the Defender; and

(ii) one base selected by each of the four (4) Challengers that qualify to compete in the America’s Cup Challenger Playoffs in the order in which their challenges were accepted by GGYC in accordance with the list published pursuant to Article 14.4.”

[Execution page follows]

Dated this 13th day of October 2015

AGREED AND ACCEPTED:

THE GOLDEN GATE YACHT CLUB



by Norbert Bajurin, Commodore

KUNGLIGA SVENSKA SEGEL SÄLLSKAPET



by Staffan Selen, Commodore

Johan Hedberg / CEO

ROYAL YACHT SQUADRON RACING LIMITED



by Simon Van Der Byl, C.E.O

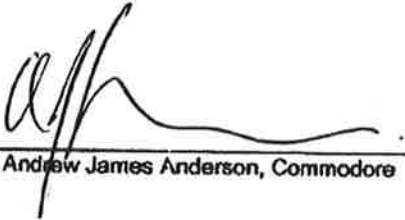
YACHT CLUB DE FRANCE



by Yve Lagane, President

BRUNO DUBOIS - TEAM MANAGER.

ROYAL NEW ZEALAND YACHT SQUADRON



by Andrew James Anderson, Commodore

KANSAI YACHT CLUB



by Kei Watanabe, Commodore

Michio Ogawa

APPENDIX 1
Schedule 5A
AC45 Yacht mock-up for Youth America's Cup