



Red Bull Youth America's Cup Code of Conduct

The favorable reputation of the Red Bull Youth America's Cup, its regattas, events, selected venue(s), officials, sponsors, commercial partners and its entrants is a valuable asset and creates financial and other tangible and intangible benefits for all. Accordingly, each entrant shall not (and shall use its best efforts to ensure that any team member, owner, officer, employee, contractor, affiliate, agent or representative of the entrant shall not) make or cause to be made, or authorize or endorse, any public statement, or engage in any other act or conduct or any activity, in each case, on or off the water, that is prejudicial or detrimental to or against the welfare or the best interests of the Red Bull Youth America's Cup, the America's Cup or the sport of sailing, or that may impair public confidence in the honest and orderly conduct of the Red Bull Youth America's Cup and/or the America's Cup (including all regattas and events forming part of the same in each case) or in the integrity and good character of any entrant, official, selected venue, sponsor or other commercial partner of the Red Bull Youth America's Cup and/or the America's Cup.

Conduct contrary to the welfare or the best interests of the Red Bull Youth America's Cup includes, but is not limited to:

- public statements that unreasonably attack or disparage:
 - a regatta or event related to the Red Bull Youth America's Cup and/or the America's Cup;
 - a selected venue, funder, sponsor or other commercial partner of the Red Bull Youth America's Cup and/or the America's Cup;
 - any entrant or official or other person or entity assisting with the management or organization of any regatta or event related to the Red Bull Youth America's Cup and/or the America's Cup; and/or
 - the commercial viability or integrity of the Red Bull Youth America's Cup and/or the America's Cup (including all regattas and events forming part of the same in each case),

but responsible expressions of legitimate disagreement are not prohibited in any case;

- failure to comply with any applicable laws or regulations imposed by any city, state, national or other governmental authority or competent authority having jurisdiction at the locality of any regatta or event forming part of the Red Bull Youth America's Cup; and/or
- failure to attend any official event or function at which attendance is required by the Regatta Director.

The Regatta Director is authorized to terminate the entry of or otherwise to penalize at his discretion any entrant (including any team member, owner, officer, employee, contractor, affiliate, agent or representative of the entrant) found to have breached or violated this Code of Conduct. The Regatta Director may initiate his own enquiry into any breach or violation of this Code of Conduct, or may act upon receiving a report or complaint by or on behalf of any entrant or an official or other person or entity assisting with the management or organization of any regatta or event related to the Red Bull Youth America's Cup. The Regatta Director may impose such penalties or orders as he believes to be just and equitable, acting reasonably in the circumstances. Any fines imposed by the Regatta Director for a breach of this Code of Conduct shall be paid as directed by the Regatta Director as he determines to be just and equitable in the circumstances.