

CIRCOLO
VELA
GARGNANO
soc. coop. dilett.

The Golden Gate Yacht Club 1 Yacht Road San Francisco, CA 94123

To the kind attention of Mr. Marcus Young – Commodore

BY DHL

Anticipated by email commodore@ggyc.com

Bogliaco di Gargnano, 6 May 2009

Re: 33rd America's Cup – Multi-Challengers Event

Dear Commodore,

We are writing to express to you our willingness to participate in a multi-challenger event in multi-hull vessels.

Our team has actively prepared to participate in the 33rd America's Cup and we intend to compete in multi-hulls provided enough time is given to the challengers to prepare.

We are a yacht club eligible under the provisions of the Deed of Gift and we represent Italy, a country that has consistently taken part to all America's Cup editions in the last 25 years and that it is widely recognized as being among the top sailing nations and ship builders in the world.

Recognizing that the Defender and current Challenger of record have expressed their willingness for a multi-challenger event, we encourage you to open a challenger selection process and to make arrangements on the dates, courses, number of trials, rules and sailing regulations, and any and all other conditions of the races.

While we acknowledge that all involved yacht clubs have invested and will invest lot of time and resources in building their vessels, we know that a regatta in multi-hull vessels will cause the greatest interest in the sport of sailing and in the America's Cup community and we are looking forward to competing in the 33rd America's Cup very soon.

For your information, the same letter has been sent to Société Nautique de Genève.

We urge you to reply to our genuine request as soon as possible.

Yours sincerely,

Circolo Vela Gargnano

Lorenzo Rizzardi President