



SOCIÉTÉ NAUTIQUE DE GENÈVE

Marcus Young
Commodore
Golden Gate Yacht Club
#1 Yacht Road
San Francisco, California 94123

Geneva, 20 October 2009

Dear Commodore,

We write in response to your letter of October 15, 2009, which was addressed to Le Comité Central of Société Nautique de Genève. The SNG Comité Central is fully supportive of the Club's decisions to date concerning the 33rd America's Cup, including the selection of Ras Al-Khaimah ("RAK") as the venue for the 33rd America's Cup.

In your letter, you acknowledge that SNG has the power and the duty to unilaterally choose Ras Al-Khaimah ("RAK") as the venue for the 33rd America's Cup. Thus, as you recognize, GGYC has no right or role in the selection of the venue. Your allegations of breach of fiduciary duty are baseless. SNG chose a venue in accordance with both controlling Court Orders and the Deed of Gift. As you know, the Court's Order expressly affords SNG the right to designate Valencia "or any other location" as the venue for the next Cup. By its plain language, the Order allows any Northern or Southern Hemisphere venue. And GGYC representatives have repeatedly acknowledged that SNG has the right to select any Northern Hemisphere location: Russell Coutts has agreed SNG had "the flexibility to choose, in fact, any venue in the world, northern or southern hemisphere," and Tom Ehman has said that SNG "may choose any venue in the world in either hemisphere, irrespective of the dates" of the 33rd America's Cup.

Your efforts to denigrate RAK and the United Arab Emirates are truly disappointing.

In terms of sailing conditions, RAK offers superlative sailing conditions for a February race, as well as suitable infrastructure. You have made no claim to the contrary. The United Arab Emirates is a budding sailing destination with a history of hosting high-profile international sporting events, and the selection of RAK is consistent with SNG's desire to expand international interest in the America's Cup. SNG desired to organise the race in a country that had yet to serve as the venue for the America's Cup but was willing and able to do so, and RAK was a perfect fit. RAK will be an accommodating and gracious host for the event, a fact that GGYC is already aware of from its trips to the site. Brent Ivil, the Security Advisor for BMW Oracle, personally informed RAK representatives that he was impressed by the "harmony, peacefulness and cooperation" he experienced while recently in RAK.





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In terms of security, SNG has submitted to the Court three affidavits, including from the Commander of the U.S. Fifth Fleet and the former head of operations worldwide at the CIA, discussing the safety of the region and how a race could be safely and securely conducted. GGYC, by contrast, relies solely on news articles and other sources of questionable, at best, reliability.

As you are aware, both RAK and SNG have already incurred considerable expenditures in connection with planning and preparation for the 33rd America's Cup. Your threat of additional lawsuits suggests that GGYC's real motivation is to delay and undermine the 33rd America's Cup. SNG reserves its right to seek appropriate relief including damages against GGYC due to its continuing efforts to postpone and derail the 33rd America's Cup.

Yours sincerely,

Pierre-Yves Firmenich
Commodore
Chairman of the SNG Comité Central

Fred Meyer
Vice-Commodore
America's Cup Committee Chairman
Member of the SNG Comité Central

cc : Members of the SNG Comité Central

