



34th America's Cup Regatta Notice 2011/19

From: Iain Murray, Regatta Director
To: Competitors for the 34th America's Cup
Date: 12 April 2011

Subject: Performance Bonds

Further to Regatta Notice 2011/18, ACEA has advised ACRM that ACEA will accept that the bond of US\$200,000 due on 30th April 2011 need only secure a Competitors participation in the 2011/2012 America's Cup World Series regattas held in AC45 yachts and compliance with the Protocol.

Once the 2011/2012 series has been concluded (which is expected to be by the end of June 2012), subject to a Protocol change being agreed beforehand the US \$200,000 bond will be returned, provided the Competitor has discharged its obligations relating to the 2011/2012 America's Cup World Series and its protocol obligations.

As a consequence, subject to a Protocol change being agreed beforehand the bond of US\$800,000 due at the end of 2011 will assure a Competitors participation in the rest of the Event and compliance with the Protocol.

Shortly, ACEA will provide Competitors with details of the account to which cash bonds shall be paid, and the terms of an acceptable bank guarantee pursuant to article 11.1 of the Protocol."

Iain Murray
Regatta Director