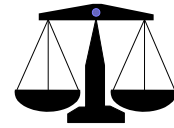




# AMERICA'S CUP 32

AMERICA'S CUP JURY  
JURY NOTICE JN013  
4<sup>th</sup> May 2005



El Reto Application ACJ003

To: Challengers and Defender  
Copies: ACM, Chief Measurer, AC Media.

In El Reto's Submission, the Jury was asked to answer the question: 'Is El Reto able to continue its engagement with Mr Kaiko as designer?'

An oral hearing was held on 2<sup>nd</sup> and 3<sup>rd</sup> May 2005 at the Royal Thames Yacht Club, Knightsbridge, London.

## Transcript of the oral Summary of the Decision

The Jury is satisfied that while engaged by Mascalzone Latino, Phil Kaiko was a Designer as defined by Protocol 1.1(I) and the Interpretation by the Jury in its decision ACJ001.

As a consequence, he is restricted by Protocol article 13.5 from working as a Designer for another Competitor.

Therefore the answer to El Reto's Question is 'No'.

With respect to Costs (Protocol article 21.3) all parties (i.e. El Reto, Mascalzone Latino, other Competitors, ACM, and the Technical Director) are invited to make submissions in regard to the Award of Costs. However, in respect to Mascalzone Latino's submission, the Jury is not minded to award compensation of either party's own costs. In making a submission on the question of costs, parties might want to differentiate between Question 1 & 2. Submissions on the award of costs must be received by the Jury by Friday 13<sup>th</sup> May.

A written decision with reasons will then follow.

A handwritten signature in black ink that reads "Bryan Willis".

Bryan Willis

America's Cup Jury:  
Gabrielle Kaufmann-Kohler, Graham McKenzie, Henry Menin, David Tillett, Bryan Willis (chairman)