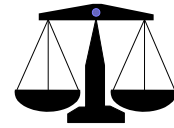




AMERICA'S CUP 32

AMERICA'S CUP JURY
JURY NOTICE JN018
25th May 2005



Challenger Commission Application ACJ008

To: Challengers and Defender, ACM, Regatta Director, Chief Measurer.
Copy: AC Media.

I attach an Application from the Challenger Commission to which I have allocated the case reference number ACJ008

The Jury has set the following initial timetable:

31st May 2005 12h00 UT for submissions from any of the parties on the Jury Service Address List (including Competitors). Submissions to be limited to the following matters:

(a) whether the CC has standing to seek relief from the Jury (see 1.3 of the Application) and

(b) whether individual Challengers be permitted to make submissions (see 5.1 of the Application)

The Jury will then decide on these issues and issue further directions.

Bryan Willis

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