EXHIBIT 3

SYRA

SuperYacht Racing Association

A value proposition for yacht owners participating in superyacht racing



The SuperYacht Racing Association (SYRA) was founded in 2011. The 34 Charter Members believed that there was an urgent need to address important and unique superyacht racing issues. In the first years, much was achieved. The SYRA is committed to continuing to address and improve all aspects in the unique sport of superyacht racing. *SYRA*

The stated Mission of the SuperYacht Racing Association is to enhance the enjoyment of super yacht owners by pursuing all possible measures to ensure safe and fair racing along with meaningful competition. <u>SYRA Mission</u>

Many individual owners and captains find it difficult to commit the time they would like to contribute to many of the key details and actions necessary to fulfill the organization's mission. The SYRA provides a clear and collective voice. The staff and committees, which include regatta organizers, are the advocates who work toward resolution and continued progress on an ongoing, fully committed basis.

Meaningful Accomplishments:

Safety

- SY specific Appendix to the Racing Rules
- Regatta racing rules seminars
- Mandatory RRS afterguard member
- On Board safety manual and guides
- Consistent Man Overboard (MOB) policy
- Purchased/manage range finders for organizers

Fleet Building

- "Corinthian Spirit" (non-spinnaker) initiative
- "90 foot" Class initiative
- Participation and event tracking and reporting

Fair Racing - Handicapping

- Initiated creation of a fully transparent rule
- Engaged and collaborated with the ORC
- Ongoing collaboration and advocacy with ORC with SYRA technical consultant

Communications

- Meetings at regattas (AGM and committee meetings)
- Association web site
- Periodic SYRA Newsletter (3 times annual)
- Topical emails / conference calls

Organization and Committees Committee Lists

- Five committees (Excom / RRS / Fair Racing-Handicapping, Fleet Building / Onboard Safety)
- Staff active on every committee

RRS Afterguard Members RRS Info

- Initiative to define and create this critical role
- Support for Event Organizers through review and advocacy

Consistency at Regattas - Forms and Documents

- Consistency with policy at all superyacht regattas
- Notice of Race, Sailing Instructions, Exhibits
- Daily Declaration reports (safe and fair racing)
- Use of GPS tracking, range finders

Examples of Ongoing Actions:

- Addressing updates to the RRS Appendix SY (e.g. rule 17.2 Overtaking)
- Refining Corinthian Spirit Class policy / oversight, collaboration with the ORC on this initiative
- Case Study Development for "Continuing Obstructions"
- Advocacy for timely delivery and review of the 2019 VPP by ORC
- Promoting and launching the 90' Class Initiative
- Identifying and addressing "big boat vs. small boat" and other handicapping issues with ORC

Why join? Member yacht owners and companies enable the SYRA to meet and address these current and ongoing challenges, bringing value to yacht owners in the form of safe racing, fair competition and increased participation. As a member of SYRA, you also can have a voice in shaping and influencing the important issues that are unique to superyacht racing.

EXHIBIT 3 – Marketing – Page 2

YACHT CAPTAIN / OWNER EMAIL

Dear Xxxxxxxxx,

I would like to take this opportunity to introduce you to an organization that you are likely aware of, one that has a meaningful impact on superyacht racing worldwide.

The SuperYacht Racing Association (SYRA) has been in existence since 2011 and the mission is as relevant today as it was seven years ago. That mission rightfully focuses on the yacht owner. Your owner's ability to enjoy the superyacht racing experience depends in no small part on safe sailing, fair handicapping and meaningful competition.

It is essential that yachts which participate in superyacht racing - even if only one regatta a year - play a role by supporting the SYRA mission through membership. I ask that you please take a few minutes to review the attached 1-page document. It provides an overview of the association, what has been accomplished to date, and the tasks at hand. The attached Autumn newsletter also helps tell the SYRA story with appropriate links to all aspects of the association.

The yacht XXXXXXXXX can positively impact our ability to grow superyacht racing and ensure the yacht owners get the regatta experience they are seeking. The SYRA is the clear and collective voice of superyacht racing and one that you can help shape and influence with the many ongoing issues in this unique arena of sailboat racing.

On behalf of the Executive Committee, I ask that you give serious consideration to becoming a member. As you may know, there is a financial incentive to join as well, with regatta organizers implementing a 'differential entry fee' that translates into a lower entry fee for SYRA members.

I will follow up with you later this month, but in the meantime, please feel free to contact me anytime with any questions you might have.

Sincerely yours,

Peter Craig; Executive Director

peter@superyra.org Mobile: +1 617 755 7616 Office: +1 781 639 9501

www.superyra.org







Superyacht Racing News

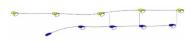


EXHIBIT 3 - Page 3

SYRA Member Newsletter Published Three Times Per Year

Summer / June Autumn / October Winter / February





SYRA Committees Getting Together in St Barths







Fine: composition, class size, tempties, the potential for class mixing and safe enting are

AT THE PROST A RIVER

Company Spotlight - HARKEN

Harvans, is broad on reviewing if the Procedes superpention and and continuity designs from performance so note to provide owner and deather with professor and allow their folgo own more performance. As superporting ellipser and calculate with professor and allow their folgo own more performance. As superport and are managed to be ask is excessful, liver in subsect on 100%.



Welcome New SYRA Members!

OMPANIES:

REICHEL/PUGH

WILLIS TOWERS WATSON

