

2020 Virtual AGM

Exhibit 2 – Superyacht Racing / SYRA (April 2019 – March 2020)

Section 8 - Fair Racing / Handicapping

2019-20 Update and Overview:

The SYRA continued their collaboration with the ORC in the 12 months leading up to the first regatta of the 2020 circuit (NZ Millennium Cup). This included meetings in Porto Cervo and St Barths, along with numerous conference calls. The collaboration was more challenging this year due to ORC personnel issues that impacted their efficiencies and communications. This past year the SYRA was the lead on two important fair racing initiatives, the first dealing with ‘accountability of sails’, with an SYRA working party proposing meaningful changes that were accepted by ORC for the 2020 Rule. The second led to significant changes to scoring wind ranges, with the sea state variable being eliminated and four wind ranges going to five. These and other meaningful 2019-20 fair racing/handicapping issues listed below are addressed later in this section of the virtual AGM:

- a) Changes to the ‘Accountability of Sails’ in the ORCs Rule
- b) New Wind Ranges for ORCs scoring
- c) ‘Regatta Specific OPF’s’ based on class composition
- d) Rule and VPP features analyzed and addressed by the ORC for the 2020 edition
- e) SYRA fair racing/handicapping priorities going forward

a) Accountability of Sails in the 2020 ORCs

ORC was preparing to eliminate sail accountability in their 2019 ORC superyacht rule. The SYRA requested that there be additional due diligence and more extensive lead time provided to participating yachts before considering such a significant change. Hence the formation of an SYRA working party and ultimately, [the changes to the 2020 rule \(pdf\)](#).

b) New Wind Ranges in the 2020 ORCs

Based on race committee experiences in 2018 and 2019, there was agreement between ORC and the SYRA on the need for an additional wind range in the lower end of the spectrum and on eliminating the rough and smooth sea state options. ORC has the ability to incorporate some sea state in the upper wind ranges. While ORC would like to consider performance curve scoring in the future, that would likely be confusing to competitors and is not possible for the pursuit racing format. [The 2019 and 2020 wind ranges are found here \(pdf\)](#),

c) 2020 Rule Change - OPF’s Based on Class Composition

At some smaller and mid-sized superyacht regattas, it is not always possible to provide class breaks with yachts that have similar sailing characteristics and speed potential. An extreme example would be a class that includes a high-performance sloop and a gaff rigged schooner. There is no rule, including the ORCs, that can handicap such diverse yachts relative to one another fairly. Last year the SYRA recommended that the superyacht rule address this situation by utilizing the Observed Performance Factor (OPF). The ORC now allows for a ‘Regatta Specific OPF’ in those instances where class composition makes it necessary to implement this in order to provide a fair competition. This language is found in section 307 c) of the 2020 ORCs Rule:

c) there is unusual class composition, where a class is comprised of yachts with significantly different sailing characteristics and/or rating values and it is assessed that the VPP will not rate the yachts fairly relative to one another. In this circumstance, the rating adjustment will be referred to as a ‘Regatta Specific OPF’ and will only be valid for that particular regatta.

d) Rule and VPP Features Analyzed by the ORC for the 2020 Rule

Last summer the ORC notified participating yachts, designers and sailmakers of the new features under [analysis for possible implementation in the 2020 ORCs \(pdf\)](#).

e) Fair Racing & Handicapping Priority Issues to be Addressed for 2021

- Properly Accounting for 'Size-Scale'
- Code 0 / Free Flying Sails
- Staggered Start Racing Format (implications on fair racing with starting order & gaps)
- Superyacht Race Management Guidance (ORCs oriented)
- Course Configuration - Circular Random (Antigua Issues)
- Schooner Handicapping (split rig/multiple jibs/gaffs)
- Use and Timing of assigned Observed Performance Factor (OPF)
- Practicality of Remote Scoring
- Evaluate changes to the 2020 Rule/VPP:
 - New Wind Ranges
 - Accountability of Sails
 - Ketches (with expansive mast separation)
- Fun Factor – Starting Prowess

Details and supporting information on the priority issues listed above will be shared with members of the SYRA Fair Racing / Handicapping Committee and posted on the website for member feedback next month.