

1. Agents
DYT Europe S.r.l.
Corso Paganini 39/2
16125 Genoa
Italy



2. Place and date of Agreement

3. Carrier
Dockwise Yacht Transport LLC
1535 SE 17th Street – Suite 200
Fort Lauderdale, FL 33316, USA

4. Yacht Owner

5. Vessel's name

6. Approximate Time for shipment

7. Load port

8. Discharge port

9. Description of the Yacht by Yacht Owner (see Clause 3)

10. Total transport price (see Clause 12)

Basis water/water, including seafastening/unseafastening

Carrier's demurrage rate: USD 25,000 per day/pro rata

All payments shall be without discount, non-refundable and considered fully earned upon signing of this Booking Note, Vessel and/or Yacht lost or not lost. Payment of the Total transport price, whether whole or in part, shall constitute acceptance of all the terms and conditions of this Agreement.

11. Carriage on deck:

The Yacht Owner consents to carriage of the Yacht on deck, at the Yacht Owner's sole risk. Neither the Vessel nor the Carrier shall be liable for any loss or damage or liability of any nature no matter how caused or by whom caused, including, but not limited to any unseaworthiness or want of fitness.

It is hereby agreed that this Contract of Carriage and services called for herein shall be performed by the parties hereto subject to the Terms and Conditions of this Booking Note attached hereto only, which shall prevail over any previous agreements.

Signature (Carrier)

Signature (Yacht owner)

As Agents of Carrier only
Date and Place:

Owner or Authorized Representative
Date and Place:

TERMS AND CONDITIONS

This Booking Note forms the only evidence of the Contract of Carriage. It is agreed that no bill of lading will be issued; a non-negotiable cargo receipt does not evidence the Contract of Carriage

Clause 1: Definitions

- (1) "Agreement" means this Booking Note;
- (2) "Carrier" means Dockwise Yacht Transport LLC, 1535 SE 17th Street – Suite 200, Fort Lauderdale, FL 33316, USA, and shall include any and all agents, sub-agents, servants, employees, contractors or subcontractors to Carrier;
- (3) "Yacht Owner" means the shipper, the receiver, the consignee, the owner of the Yacht to be carried and his representative, any person entitled to possession of the Yacht and the party concluding this Booking with Carrier or who represents and warrants it is authorized to represent and act on behalf of any and all those parties;
- (4) "Vessel" means the transportation unit(s) used for carriage under this Agreement.
- (5) "Yacht" means the boat and all its contents as described in Box 9;
- (6) "Rider" means a person nominated by the Yacht Owner to accompany a Yacht (see Clause 21).

Clause 2: Scope of Agreement

- (1) This contract is between the Yacht Owner and the Carrier, to the exclusion of any other party or person.
- (2) The Vessel shall, as soon as her prior commitments have been completed, proceed to the load port stated in Box 7 or so near thereto as she may safely get and lie always afloat, and there load the Yacht as described in Box 9, and being so loaded the Vessel shall proceed to the discharge port stated in Box 8, or so near thereto as she may safely get and lie always afloat, and there discharge the Yacht.
- (3) The Carrier shall, at its option, undertake to procure or to perform part of the carriage of the Yacht from the place of receipt to the place of delivery at Yacht Owner's sole risk and responsibility.
- (4) The loading, stowage, lashing, securing, dunnaging and discharging of the Yacht on board the Vessel or, if applicable, any other means of transport used during the pre-carriage and/or on-carriage, shall be arranged by the Carrier at Yacht Owner's sole risk and responsibility.
- (5) The intended carriage shall not be limited to the direct route but shall be deemed to include proceedings or returning to or stopping or slowing down at or off any ports or places for any reasonable purpose connected with the carriage including bunkering, loading and / or discharging or other cargo operations and maintenance of Vessel and crew changes.
- (6) The Carrier shall have the liberty of restowing the Yacht and loading and discharging other cargoes for the account of other yacht owners for ports en-route or not en-route. The parties to this Agreement recognize that the carriage of the Yacht is not an ordinary commercial shipment made in the ordinary course of trade.
- (7) The character and condition of the Yacht and the circumstances, terms, and conditions under which the carriage of the Yacht is to be performed reasonably justify this special Agreement and the parties agree no Bill of Lading shall be issued for this carriage. Should a bill of lading be issued and subject to the terms of this Agreement, it is agreed that such a bill of lading is merely to be regarded as a non-negotiable cargo receipt and does not evidence or alter the contract of carriage.
- (8) The Carrier does not undertake to deliver the Yacht at the port of discharge, or place of delivery, at any particular time or to meet any

particular market or use. All departure, arrival and voyage times given by or on behalf of the Carrier are estimates only and cannot be guaranteed. The Carrier without prior notice may change sailing schedules and timetables. The Carrier shall in no circumstances whatsoever be liable for any direct, indirect or consequential loss or damage caused by delay. In the event the Carrier nevertheless is held liable for delay, its liability shall be limited to a maximum of five (5) per cent of the Total transport price paid or payable for the carriage of the Yacht delayed.

Clause 3: Description of the Yacht

- (1) The Yacht Owner shall, upon signing of this Agreement, provide the Carrier with a current general arrangement plan of the Yacht specifying any protrusions under the keel line and indicating precisely where under the Yacht's hull the Vessel's deck supports are to be placed. Yacht Owner must disclose any other information which might affect the docking/loading arrangement on board the Vessel. It is expressly understood that the Carrier shall not be liable for any loss or damage resulting from the Yacht Owner's error, omission or misrepresentation in respect hereof.
- (2) Failure to timely disclose all information referred to in the above paragraph shall (without prejudice to any other rights hereunder) entitle the Carrier to suspend its obligation to carry the Yacht or make additional arrangements for the account of Yacht Owner but shall not release the Yacht Owner from its obligations under this Agreement.

Clause 4: Condition of the Yacht

- (1) Yacht Owner warrants the Yacht is fit for ocean carriage and shall ensure that prior to loading, the Yacht is properly trimmed, and that the Yacht is as light as possible. Prior to loading Yacht Owner will secure for sea carriage any loose parts on board the Yacht.
- (2) The Yacht Owner warrants and represents that the Yacht is and shall remain at all times relevant hereto free of all liens, detentions or arrests. In the event the Yacht is encumbered with an arrest or otherwise detained, Carrier shall be relieved of any and all liability to Yacht Owner resulting from said arrest or detention and Yacht Owner shall defend, indemnify and hold the Carrier and Vessel harmless from any liability resulting therefrom whether or not the arrest and/or detention was lawful. In the event the Yacht is encumbered with an arrest or otherwise detained the Total transport price shall be considered fully earned and the Carrier shall have no further transportation obligation.
- (3) The Yacht Owner consents to carriage of the Yacht on deck, at the Yacht Owner's sole risk. Neither the Vessel nor the Carrier shall be liable for any loss or damage or liability of any nature no matter how caused or by whom caused, including, but not limited to any unseaworthiness or want of fitness.

Clause 5: Delivery and Redelivery, Loading and Discharging

- (1) The Yacht Owner shall have the cargo in all respects ready for the said voyage at the Load port on the date as specified in Box 6.
- (2) The Carrier shall provide the Vessel stated in Box 5 and shall in its own time and at its own expense prepare the Vessel for the loading.
- (3) At the load port the Yacht shall be delivered by the Yacht Owner and shall be loaded by one of the following methods.
 - (a) Float on - the Yacht Owner shall position the Yacht above the cribbing, free of any risk, liability and expense whatsoever to the Carrier. The Carrier shall provide, free of charge, crew members to operate the Vessel's cargo handling system. Yacht Owner shall deliver the Yacht above the submerged deck of the Vessel,

first line on upon the Vessel's Master or Carrier's designated Loading Master's instructions.

- (b) Lift on - the Carrier shall load the Yacht with its own gear or tackle, the Yacht Owner shall bring the Yacht alongside the Vessel within reach of such loading equipment. The Carrier shall be responsible for providing all necessary equipment for loading, including spreader bars, lifting frames, slings and cradles and shall procure the necessary labour and winchmen, either from the crew or from ashore and shall pay for same.
- (4) If Yacht Owner fails to deliver the Yacht to the Load port when required/agreed, Carrier and Vessel shall be permitted to sail without the Yacht and shall be free of cost, penalty or liability however Yacht Owner shall remain liable for total Total transport price.
- (5) The Yacht shall be discharged by one of the following methods:
 - (a) Float off - the Carrier shall submerge the Vessel and float off the Yacht. Yacht Owner shall take redelivery of the Yacht above the submerged deck of the Vessel, last line off upon the Vessel's Master or Carrier's designated Loading Master's instructions.
 - (b) Lift off - the Carrier shall discharge the Yacht with its own gear or tackle, the Yacht Owner shall take delivery of the Yacht upon discharge and within reach of said gear and tackle. The Carrier shall be responsible for providing all necessary equipment for discharging, including spreader bars, lifting frames, slings and cradles and shall procure the necessary labour and winchmen, either from the crew or from ashore and shall pay for same.
- (6) Any time lost by Carrier and/or Vessel waiting for loading/discharging and/or time lost by Carrier waiting to take receipt or deliver the Yacht to be compensated by Yacht Owner at the applicable demurrage rate as set forth in Box 10.
- (7) Loading/Discharging will be during daylight hours only, and not during turn of tide, and always at the discretion of the Vessel's Master.
- (8) The date for shipment indicated in Box 6 and in any other documentation or information distributed by the Carrier or its disclosed agents is approximate. The Carrier and its agents specifically do not warrant the date the yacht will be loaded or discharged. As such, the Carrier, the Vessel and Yacht Owner agree that no claims for loss of use or other consequential damages shall be valid or enforceable against the Carrier or the Vessel. Yacht Owner specifically waives, by execution hereof, any claim for loss of use or other consequential damage against the Carrier or the Vessel arising out of a delay in the performance of this Agreement.
- (9) The Yacht Owner or his agent shall take delivery of the Yacht as fast as the Vessel can discharge including, if required by the Carrier, outside ordinary working hours notwithstanding any custom of the port. If the Yacht Owner or his agent fails to take delivery of the Yacht, the Carrier's discharging of the Yacht shall be deemed fulfillment of the contract of carriage. If the Yacht Owner or his agent fails to take delivery of the Yacht as fast as the Vessel can discharge, the Yacht Owner shall be liable to the Carrier for any overtime charges, losses, costs and expenses incurred by the Carrier and in addition the Yacht Owner shall pay to Carrier demurrage at the rate stipulated in Box 10 of the Agreement for the period of any delay. All delivery takes place at the end of the Vessel's hook unless otherwise specified.
- (10) The securing of the Yacht to be accomplished to Master's satisfaction. The time and expense of additional Yacht securing required by the Yacht Owner or Yacht Owner's representative shall be for Yacht Owner's account.

Clause 6: Itinerary

- (1) The schedule of the itinerary shall be advised to the Yacht Owner as early as possible together with prompt advice of any amendments thereto.
- (2) The Carrier shall be entitled to exercise the liberty to deviate as provided in the Hague-Visby Rules at any time without notice to the Yacht Owner.

Clause 7: Stowaways, Drugs, Contrabands, Alcohol

- (1) The Yacht Owner warrants that at the time the Yacht is presented to the Carrier and all times thereafter, there will be no arms, ammunition, stowaways, hazardous goods, contraband and/or illegal drugs or alcohol aboard the Yacht and the Yacht Owner will prior to loading sign the declaration form as attached to this Agreement, which will be fully incorporated into this Agreement. The Yacht Owner will indemnify, defend and hold harmless the Carrier against any consequences of non-compliance with aforementioned.
- (2) In the event that contraband and/or unmanifested drugs or goods are found to have been shipped as part of the Yacht Owner's goods and/or in the Yacht Owner's Yacht on board the Vessel, any fines or imposts levied and legal and all other costs incurred, including but not limited to loss of time for the Vessel shall be for the Yacht Owner's account and the Yacht Owner shall on demand provide the security required to enable the Vessel to sail. However, if it can be established that the presence of contraband and/or unmanifested drugs or goods was due solely to the act, neglect or default by the Carrier, their servants, agents or sub-contractors, such fines or imposts levied and legal and other costs incurred shall be for the Carrier's account.
- (3) In the event that any competent authority executes an investigation in connection with the suspected presence of arms, ammunition and/or illegal drugs or alcohol aboard the Yacht and which affects the shipping schedule of the Carrier, the Carrier will be entitled to take all reasonable measures to protect its interest at the Yacht Owner's expense without releasing the Yacht Owner of any of its obligations under this Agreement.

Clause 8: Indemnity

- (1) The Yacht Owner undertakes that no claim or allegation shall be made against the Carrier or any servant, agent or sub-contractor of the Carrier by any person whomsoever, including the Yacht Owner, which imposes or attempts to impose upon the Carrier or any such servant, agent or sub-contractor or any vessel owned by any of them, any liability whatsoever in connection with the Yacht or its carriage, (even if such liability arises wholly or in part by reason of the act, neglect or default of the Carrier or of such servant, agent or sub-contractor), and in the event of any such claim or allegation nevertheless being made, the Yacht Owner shall indemnify the Carrier and such servant, agent or sub-contractor against all consequences whatsoever thereof.
- (2) Nothing in this clause shall preclude any claim made by the Carrier of any property on board the Vessel for a General Average contribution in accordance with the York-Antwerp Rules 1994.
- (3) If the Carrier is not the actual owner of the Vessel, the provisions of this clause 8 shall also apply to the actual owner of the Vessel, its servants, agents and sub-contractors in the same manner as they apply to the Carrier, its servants, agents and sub-contractors.

Clause 9: Jurisdiction, Applicable Law and Time for Suit

- (1) Disputes arising from this Agreement which cannot be settled amicably shall be referred exclusively to arbitration in Rotterdam, The Netherlands.
- (2) Arbitration in Rotterdam will be conducted in accordance with the Rules of the Transport and Maritime Arbitration Association (TAMARA). Insofar as anything has not been dealt with by the terms

and conditions of this Agreement, the law of The Netherlands shall apply. The language of the arbitration proceedings shall be English.

- (3) The Carrier, the Vessel, its servants, crewmembers, agents or subcontractors shall in every event be discharged from all liability whatsoever in respect of the Yacht and the Agreement unless arbitration is commenced within one year of the Yacht's delivery or the date it should have been delivered.

Clause 10: Insurance and Liability – Knock for Knock

(1) The Carrier shall be liable for:

- (a) any loss or damage to or sustained by the Vessel, including any other property operated, owned, hired or leased by the Carrier, howsoever caused and of whatever nature;
- (b) Wreck removal of the Vessel and the expense of moving, lighting or buoying the Vessel;
- (c) Any claims arising as a result of death or injury of any of the Carrier's employees, servants, agents or subcontractors and their employees;

all of which shall be for the account of Carrier, without recourse to the Yacht Owner, its servants or agents or insurers.

The Carrier shall defend, indemnify and hold harmless the Yacht Owner from and against any and all claims, losses, costs, damages and expenses of every kind and nature arising from the foregoing.

(2) Throughout the duration of this Agreement, the Carrier shall procure and maintain adequate insurance, covering the risks the Carrier has assumed under this Agreement.

(3) The Yacht Owner shall be liable for:

- (a) any loss or damage or delay, howsoever caused and of whatever nature, to or sustained by the Yacht (including damage to the Yacht's interior), and including any property on board the Vessel, which is operated, owned, hired or leased by the Yacht Owner, its employees, servants, agents or subcontractors, regardless of whether such property is to be shipped or not and regardless of whether such damage was caused by the negligence of the Carrier, the Vessel, its servants/crewmembers, agents or subcontractors;
- (b) wreck removal of the Yacht and the expense of moving, lighting or buoying the Yacht;
- (c) any claims arising as a result of death or injury of the Yacht Owner, or any of the Yacht Owner's employees, servants, agents or subcontractors and their employees;
- (d) any consequential loss, costs and damages consequent upon loss, damage or delay (including delay resulting from delayed shipment) to the Yacht;

all of which shall be for the account of the Yacht Owner, without recourse to the Carrier or the Vessel, its servants or agents or insurers.

The Yacht Owner hereby waives any claim for consequential damages whatsoever and agrees to defend, indemnify and hold harmless the Carrier, the Vessel and any of their servants from and against any and all claims, losses, costs, damages including attorneys' fees and expenses of every kind and nature arising from the foregoing.

(4) Throughout the duration of this Agreement, the Yacht Owners shall maintain adequate insurance, covering the risks the Yacht Owners has assumed under this Agreement, including but not limited to Marine Cargo Insurance and Marine Liability Insurance naming the

Carrier, its employees, servants, agents and its subcontractors as additional assureds and waiving all rights of subrogation against them.

- (5) Under no circumstances shall the Carrier, the Vessel and/or their servants and any and all of their respective managing agents, agents, sub-agents, servants, employees, contractors or subcontractors to any level be held liable for delay, loss of use, incidental or consequential damages.
- (6) Notwithstanding the foregoing, in case and to the extent that any applicable law provides for any additional period of responsibility the Carrier shall be entitled to every right, defense, exception, liberty or limitation provided elsewhere in this Agreement.
- (7) Any provision of this Agreement to the contrary notwithstanding, the Carrier shall have the benefit of all limitations of, and exemptions from, liability accorded to the owners or chartered owners of vessels by any applicable statute or rule of law for the time being in force, and the same benefits apply regardless of the form of signatures given to this Agreement. No part of this Agreement is intended to be a personal contract.
- (8) In case of carriage to or from the United States and only insofar as COGSA and/or Harter Act applies, neither the Carrier, the Vessel nor any and all of their respective servants shall in any event be or become liable for any loss and/or damage to or in connection with the transportation of the Yacht in an amount exceeding US\$ 500 per package (Yacht) lawful money of the United States of America, or in case of goods not shipped in packages, per customary freight unit (Yacht), or the equivalent of that sum in other currency, unless nature and value of such goods have been declared by the Yacht Owner before shipment and inserted in the shipping documents and the additional freight thereon has been paid by the Yacht Owner. This declaration, if embodied in the shipping documents, shall be prima facie evidence, but shall not be conclusive on the Carrier. In case the value of the Yacht has been declared, the Total transport price shall be increased by ten (10) per cent of the declared value.

Clause 11: Liberties Clause

- (1) The Vessel has liberty to call at any port or ports in any order, for any purpose, to sail without pilots, to tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property. The intended voyage shall not be limited to the direct route, but shall be deemed to include any proceeding to, returning to, stopping or slowing down at, or off any ports or places for any purpose including but not limited to maintenance and safety of Vessel and crew.
- (2) The Carrier shall not be responsible for any loss, damage or delay caused or sustained by the Yacht Owner by reason of the Carrier exercising any of the liberties of this clause which shall in no way constitute a deviation. In the event the Carrier will nevertheless be held liable for delay, its liability shall be limited to a maximum of five (5) per cent of the Total transport price actually paid under this Contract.
- (3) The Carrier may at any time and without notice to the Yacht Owner:
 - a) Use any means of transport whatsoever;
 - b) Transfer the yacht from one conveyance to another, including transshipment or carrying the Yacht on a vessel other than the Vessel named on the Booking Note or by any other means of transport whatsoever and even though transshipment or forwarding of the Yacht may not have been contemplated herein;
 - c) Load and unload the Yacht at any port or place and store the Yacht at any such port or place for the account of the Yacht Owner, whether en-route or not en-route;

- d) Use either of the loading/discharging methods as described in this Booking Note under clause 5.3 and 5.5.
- (4) If in the opinion of the Carrier any unanticipated circumstances arises, such as but not limited to change in regulations, change in shipping schedules, extraordinary delays, orders or directions by authorities and / or underwriters, strikes, warlike operations including but not limited to acts of piracy, difficulties to enter into ports for any reason, or any other event that may influence the voyage before loading of the Yacht, the Carrier shall have the option of cancelling this Agreement whereupon any prepaid freight shall be repaid to the Yacht Owner less any costs incurred by the Carrier after which each party shall be released from any and all of its obligations under this Agreement. If any unanticipated circumstances arise after loading of the Yacht, the Carrier shall be at liberty to discharge the Yacht at the port of loading or any other convenient port. The Yacht Owner shall be informed accordingly and shall remain under obligation to pay the Total transportation price and any other amounts due to the Carrier under this Agreement.
- (5) The liberties set out in this clause may be invoked by the Carrier for any purpose whatsoever whether or not connected with the carriage of the Yacht, including but not limited to, loading or unloading the Yacht, bunkering or embarking or disembarking any person(s), undergoing repairs, dry-docking, towing or being towed, assisting other vessels, making trial trips and adjusting instruments.
- (6) Anything done or not done in accordance with this clause or arising there from shall be deemed within the contractual carriage and shall not be deemed or otherwise held a deviation.

Clause 12: Total transport price

- (1) The Total transport price (stated in Box 10) consists of the freight, and Marine Cargo Insurance premium unless explicitly stated otherwise. The Marine Cargo Insurance shall remain in effect until delivery of the Yacht, subject to the terms and conditions on the insurance certificate.

Any dues, duties, taxes and charges which under any denomination may be levied on the Yacht shall be paid by the Yacht Owner. The Carrier shall pay all dues, duties, taxes and charges customarily levied on the Vessel.

The following payment terms may apply for the Total transport price to the Yacht Owner, depending on the chosen tariff (stated in Box 10):

(a) Value tariff structure:

- a. One hundred (100) percent of the Total transport price is due and payable within a maximum of fifteen (15) days after the date of invoice and the signing of this Agreement;
- b. A prepayment discount of ten (10) percent on the Total transport price is applicable when this Agreement is signed and invoiced at least three (3) months prior to the first date of the agreed loading window (see box 6);
- c. If the payment is not received by the due date the Yacht Owner will no longer be eligible for the given prepayment discount;

(b) Flex tariff structure:

- a. Twenty five (25) percent of the Total transport price is due and payable within a maximum of fifteen days after the date of invoice and the signing of this

Agreement;

- b. Seventy five (75) percent of the Total transport price is due and payable two (2) months prior to the loading.

Notwithstanding the above the ultimate due date for payment of the Total transport price is two (2) months prior to the first date of the agreed loading window (see Box 6).

- (2) All payments will be without discount, non-refundable and deemed fully earned upon signing this Agreement whether or not the Vessel and/or Yacht lost or not lost. Payment of the Total transport price, whether whole or in part, shall constitute full acceptance of the terms and conditions of this Agreement. Should the Total transport price not have been received by Carrier within five (5) days after the ultimate due date, Carrier shall have the option to cancel the carriage without prejudice to the Yacht Owner's obligation to pay all sums due hereunder. Carrier's claim for any charges incurred under this Agreement shall be considered definitely payable in like manner the moment such charges have been incurred.

- (3) The Total transport price stated in Box 10 is based on the length and beam overall of the Yacht provided to the Carrier by the Yacht Owner. If however the actual length and beam overall differs from the length and beam overall provided for by the Yacht Owner, the Total transport price shall be adjusted based on the rate for the actual length and beam overall of the Yacht. Any additional amount arising out of or in connection with the foregoing shall be deemed part of the Total transport price due and payable to the Carrier as set forth in Clause 12. The actual length and beam overall includes swim platform, davits and bowsprit.

- (4) Carrier's banking details for remittance are:

Bank of America N.A.
 401 E Las Olas Blvd., Ft. Lauderdale, FL 33301, USA
 SWIFT Code: BOFAUS3N
 ABA #: 026009593 (for domestic wires)
 Account #: 005564761136
 Beneficiary: Dockwise Yacht Transport, LLC

- (5) Interest at 12% per annum shall run from the date when the Total transport price and charges are due.
- (6) The Yacht Owner shall be liable for all expenses caused by or incurred in extra handling or repairing of the Yacht due to excepted causes or for any reason for which the Carrier has no liability under this Agreement.

Clause 13: Termination

Notwithstanding anything else provided herein, the Yacht Owner shall have the right to terminate this Agreement prior to the Vessel's arrival at the loading port as set.

The following cancellation terms apply:

- (a) No credit will be paid to the Yacht Owner if cancellation is received within two months prior to the loading;
- (b) If cancellation is received more than two (2) months prior to the loading, and the Total transport price has been received in full by the Carrier, the Carrier will make reasonable efforts to resell the terminated slot. In the event the slot is sold, the Total transport price paid by the Yacht Owner will be credited towards a future voyage, for the received amount of the slot up to a maximum of seventy five (75) percent of the Total transport price paid by the Yacht Owner. The credit will remain valid for one (1) year after the date of cancellation by the Yacht Owner.

Clause 14: Lien

- (1) The Carrier shall have a lien on the Yacht for the Total transport price, dead freight, demurrage, detention, claims for damages, General Average contributions, salvage, costs, fines, expenses, duties, taxes and for all other amounts due under this Agreement including costs of recovering same whether or not the Yacht is actually loaded on the Vessel.
- (2) This clause shall be without prejudice to any other rights or legal remedies afforded to the Carrier, including any maritime lien or right in rem available by statute or other law of any jurisdiction where the Yacht and/or Yacht Owner may be found. The Carrier shall be entitled to enforce its rights in any jurisdiction where the Yacht is found in accordance with the local law of that jurisdiction.

Clause 15: Both to Blame Collision

If the Vessel comes into collision with another vessel as a result of the negligence and/or fault of both vessels, the Yacht Owner will indemnify the Carrier against all loss or liability the Carrier owes the other vessel, not carrying the Yacht, or the other vessel's owners insofar as such loss or liability represents loss of, or damage to, or any claim whatsoever of the Yacht Owner paid or payable by the other, non-carrying vessel, or her owners and set-off, recouped, or recovered by the non-carrying vessel as part of their claim against the carrying Vessel or the Carrier. The foregoing provisions shall also apply where the Carrier, Carriers or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact.

Clause 16: General Average and Salvage

General Average shall be stated and adjusted in Rotterdam, The Netherlands, according to York-Antwerp Rules 1994. The Yacht Owner's contribution to General Average shall be payable even when such average is the result of a fault, neglect or error of the Vessel's Master, crew or pilot. In the event of accident, damage or disaster before or after commencement of the voyage resulting from any cause whatsoever, whether due to negligence or not and for which or for the consequence of which the Carrier is not responsible by statute, contract or otherwise, Yacht Owner shall contribute with the Carrier in General Average to the payment of any sacrifices, losses or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo. If a salving ship is owned or operated by Carrier, salvage shall be paid for as fully as if the salving ship belonged to strangers. Such deposit as the Carrier may deem sufficient to cover the estimated contribution of the cargo and any salvage and/or special charges shall be made by Yacht Owner before delivery.

Clause 17: Canal Transit

The Total transport price stipulated in Box 10 is based upon the Carrier paying canal tolls limited to the amount stipulated in Box 10. Any increase in the canal tolls and/or any additional expenses imposed on the transportation for the canal transit actually paid by the Carrier shall be reimbursed by the Yacht Owner to the Carrier upon presentation of the Carrier's invoice.

Clause 18: War Risks

If at any time before the Vessel commences loading under this Agreement and/or at any stage of the voyage after the loading, it appears that, in the reasonable judgment of the master, Carrier and/or owners of the Vessel, performance of the Agreement is or may expose the Vessel, her crew or Yacht to War Risks, the Carrier may give notice to the Yacht Owner cancelling this Agreement, or the Carrier may refuse to perform such part of it as may be exposed to War Risks or to sign any Bills of Lading for any port or place, canal or waterway that may be exposed to War Risks.

In the event or likely event of War Risks, the Carrier may, at its option, not continue loading the Yacht or decide during the voyage to discharge the Yacht at any safe port of its choice or deviate from any normal route and any and all related costs shall be for Yacht Owner account. All other extra expenses such as costs for cancelling the Agreement and/or extra

war risk insurance costs incurred in performing of the transportation and discharging of the Yacht in any port shall be paid for by the Yacht Owner and the Carrier shall have a lien on the Yacht for all sums due under this clause. In the event of the Yacht being discharged at any such safe port of Carrier's choice, the Carrier shall be entitled to Total transport price as if discharge had been effected at the original named discharge port.

The Vessel shall have the liberty to comply with all orders, directions, recommendations or advices as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of the Yacht or any order whatsoever from the flag state of the Vessel or any other government or supranational body including the security council of the United Nations and/or orders, directions or recommendations from war risks underwriters who have the authority to give the same under the terms of the war risks insurance.

War Risks shall include but not be limited to any actual, threatened or reported war; act of war; civil war; hostilities; revolution; civil commotion; warlike operations; laying of mines; acts of piracy; acts of terrorists; blockades by any person, body, terrorist or political group which may be or become dangerous to the Vessel and/or her crew and/or the Yacht.

All extra expenses, including but not limited to extra war risk insurance costs, security costs and crew bonuses incurred in performance of the loading, transportation and discharging of the Yacht at the Load and/or Discharge port or in reaching or discharging the Yacht at any port shall be paid by the Yacht Owner and the Carrier shall have a lien on the Yacht for all sums due under this clause.

Clause 19: Agency

In every case the Carrier shall appoint its own ship's agent both at the Load port and the Discharge port.

Clause 20: General Strike

- (1) If there is a strike or lock-out affecting or preventing the actual loading of the Yacht when the Vessel is ready to proceed from her last port or at any time during the voyage to the port or ports of loading or after her arrival there, the Carrier shall have the option of cancelling this Agreement.
- (2) If there is a strike or lock-out affecting or preventing the discharge of the Yacht on or after the Vessel's arrival at or off the port of discharge and the strike or lock-out has not been settled within 48 hours, the Carrier shall have the option of ordering the Vessel to a safe port where she can safely discharge the Yacht without risk of being detained by a strike or lock-out. The Yacht Owner will accept re-delivery at that substituted port. All conditions of this Agreement shall apply to re-delivery at such substituted port.
- (3) Except for the obligations described above, neither the Yacht Owner nor the Carrier shall be responsible for the consequences of any strikes or lock-outs preventing or affecting the actual loading or discharging of the Yacht.

Clause 21: Rider

- (1) Provided the Yacht's length exceeds 90 feet and the voyage intended hereunder exceeds a scheduled period of ten days or unless otherwise agreed for additional compensation, the Yacht Owner may nominate one or maximum two persons ("Rider"), provided always that the maximum number of Riders onboard the Vessel does not exceed the total number permitted by local or national regulations or any competent authorities, to accompany the Yacht during the transportation of the Yacht, in which case the Yacht Owner agrees to defend, indemnify, and hold harmless the Carrier and the Vessel from and against any claim, liability, loss, damage, costs and/or expense whatsoever which the Carrier, the Vessel, its servants, agents or independent contractors and its or their employees may incur, suffer or be put to arising out of any act, negligence, omission or default by that Rider. The Rider will be an employee of the Yacht Owner, not of the Carrier. The Yacht Owner warrants that the Rider will perform his or her duties, which shall

include proper cleaning of the Yacht on a daily basis, and behave himself or herself in a workmanlike and professional manner and will not be negligent.

- (2) The Rider will inspect the Yacht, its securing and its contents during the voyage. The Rider will promptly report to the Vessel's crew any need to adjust the system that secures the Yacht to the Vessel. The Rider will be responsible to inspect and adjust where necessary the systems used to secure the appurtenances and contents of the Yacht.
- (3) In the event the Yacht Owner chooses to nominate one or two Riders to accompany the Yacht during the period of transportation, the Yacht Owner and the nominated Riders shall each complete and sign the relevant Indemnification Forms, which will be deemed fully incorporated into the Agreement. If the Carrier agrees that the Yacht may be accompanied by an additional Rider or additional Riders, this Clause 21 shall be applicable to each additional Rider. The Carrier shall not be liable for any damages that may result from the impossibility of a nominated Rider to accompany the Yacht, for whatever reason, and it is understood that the Master of the Vessel has final discretion whether to allow a Rider to accompany the Yacht.
- (4) The Yacht Owner warrants that Rider will possess all necessary and valid papers, visa or other documents to enter the country of destination, or any country that will be visited during the voyage. The Yacht Owner will indemnify, defend and hold harmless the Carrier and the Vessel for any failure to comply with immigration requirements (or any other requirements which may prevent Rider from entering the country of destination).
- (5) While on board the Vessel the Carrier shall provide free meals to the Rider. Opting not to nominate a Rider or the impossibility for a nominated person to accompany the Yacht shall not entitle the Yacht Owner to compensation.
- (6) The Yacht Owner shall be liable for any and all damages, including physical damage, personal injury and all economic losses to third Parties caused by or contributed to the Yacht Owner's Rider(s). The Yacht Owner undertakes, and is required, to purchase insurance to cover the risks it has assumed under Clause 21, in the amount of \$2,500,000 evidence of which shall be submitted at the time of booking passage for the Yacht. Failure to provide such evidence of insurance obligates the Yacht Owner to purchase this liability insurance through the Carrier, which shall remain in effect until delivery of the Yacht, at additional cost to the Yacht Owner.

Clause 22: Security of Ships and Port Facilities

From the date of coming into force of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) in relation to the Vessel, the Carrier shall procure that both the Vessel and "the Company" (as defined by the ISPS Code) shall comply with the requirements of the ISPS Code. The Yacht Owner shall provide the Carrier with their full style contact details and any other information the Carrier requires to comply with the ISPS Code. Any loss, damage, expense, delay or additional cost incurred as a result of the Yacht Owner's failure to comply with this clause, including but not limited to, security guards, launches, tugs, port security fees, taxes and/or expenses, shall be for the account of Yacht Owner.

Clause 23: Supply of Water and Electricity to the Yacht by the Vessel

(1) Cooling water, fresh water and electricity can be made available upon request of the Yacht Owner free of charge to the Yacht by the Vessel, however not before loading operations (including seafastening) have been completed and after the Vessel's deck is dry and furthermore subject to the following:

- (a) Cooling water
Cooling water will be provided to the exterior of the Yacht, for connection to the Yacht by or under the Yacht Owner's

supervision and at the Yacht Owner's risk, it being understood that the Vessel's crew may not be engaged for such work.

- (b) Fresh water
Fresh water for cleaning the Yacht will be made available on a maximum number of three occasions; the Yacht Owner for its own account and risk shall engage manpower to carry out the cleaning of the Yacht.
- (c) Electricity
Prior to loading the Yacht Owner may in accordance with the form attached to this Agreement request the Carrier to supply electricity (as available on board the Vessel and in limited quantity) to the exterior of the Yacht for connection to the Yacht's electrical system; the Yacht Owner is responsible for providing approved cable and connectors as well as any qualified personnel to effect the connection and disconnection, it being understood that the Vessel's crew may not be engaged for such work.

(2) Provided further that the Carrier shall in no case be liable for the consequences of any electrical power failures or variations, nor for suspension of the supply or surge of pressure of cooling water.

Clause 24: Permits and Licenses

The Yacht Owner is responsible for obtaining and will pay for all permits and licences and customs duties required with respect to the transportation (loading and discharging included) of the Yacht. The Carrier may render assistance with the above without releasing the Yacht Owner of its responsibility. Any time lost by the vessel due to Yacht Owner's failure to carry with its obligations hereunder to be paid by Yacht Owner at the demurrage rate as stipulated in Box 10.

Clause 25: Validity

If any term of this Agreement is held to be null or void, the remainder of this Agreement will remain in full force and effect.

Yacht Name:.....

Completely read and fully understood by Yacht Owner.

.....
Yacht Owner¹
Date and Place:

¹ By execution hereof, the individual warrants that he/she is authorized by Yacht Owner to execute this Agreement on Yacht Owner's behalf and to legally bind Yacht Owner to this Agreement.