

## **CONDITIONS OF CONTRACT**

By signing the Charter Agreement the Charterer states that he disposes of the naval and navigational knowledge, experience and permits needed to sail a chartered ship in open waters and the Charter territory designated in detail on the reverse. In the event that the Charterer does not dispose of said knowledge, experience or permits he is to name a "Skipper," who shall be part of the crew and dispose of the said knowledge, experience and permits. The Skipper shall be liable alongside the Charterer to the extent described below. In particular in the event of average it is to be expected that all statements will be checked by the insurance carrier. In the event that the hull insurance carrier does not assume the average loss because the Charterer or Skipper made false statements concerning their qualifications or experience, the Charterer and Skipper shall be liable for the damage incurred by the Charter Company, even if they were not at fault or the damage was the result of force majeure.

**INSURANCE:** The yacht is insured for liability and hull damage. The deductible entailed in these insurance policies corresponds to the amount of deposit agreed on. Insofar as damage and/or loss are covered by the insurance, the lessee shall not be liable toward the lessor. This does not hold true in the event that the damage was caused by the lessee intentionally or through gross negligence. The personal property of the lessee and of the crew is not included under the insurance policy. The deposit paid by the lessee shall serve to secure all claims by the lessor arising from loss of or damage to the yacht as well as its furnishings and equipment, from delayed or non-contractual return of the yacht as well as all claims by the lessor arising from improper performance of this Agreement. Liability is not restricted to the amount of the deposit.

**TERMINATION BY THE CHARTERER:** The signed Charter Agreement may be modified only as possible and with the consent of Trend Travel & Yachting. In the event of cancellation of the Charter Agreement by the Charterer no less than six weeks before Charter commencement, a cancellation fee corresponding to the amount of all payments to be made until then shall be charged; thereafter, the cancellation fee shall be the full Charter price. In the event that following the cancellation the yacht is otherwise chartered for the full Charter period agreed on or only part thereof, the Charterer will be refunded 90% of the price paid for the substitute charter. In the event that the Charter Company is not able to make available the booked yacht or a suitable substitute (i.e. a similar model corresponding in size, furnishings and equipment to the originally chartered yacht) by latest 48 hours after the agreed time, the Charterer is entitled to terminate the Agreement. In this case, the Charter Company is to refund the payments made by the Charterer. Failure of measuring devices or other pieces of equipment to operate or an imprecise reading given by the same does not entitle the Charterer to not commence or to discontinue the Charter or to financial claims, provided correct navigation is possible by means of classical navigation methods and the safety of the ship and its crew is not endangered.

**ANIMALS:** The charterer is not allowed to take Animals on board without the permission of the Base. This permission must be given in written form.

**YACHT TAKE-OVER:** The yacht shall be handed over fully tanked. When taking over the yacht the Charterer shall use a check list to precisely check the ship's condition and the completeness of it and its equipment which shall be verified by his signature. Claims by the Charterer arising from defects in the ship or equipment missing at take-over may be asserted only if these were pointed out by the Charterer to the Charter Company, which was given a reasonable period of time for their remedy, and the defects were noted and countersigned by the Charter Company in the take-over record. If the Charter Company refuses to sign, the Charterer is to immediately forward the take-over record to TREND TRAVEL & YACHTING by fax (post) before leaving port. No claim arising from a defect shall be honored if its remedy was not requested, the defect was not confirmed and not reported. This does not hold true for hidden defects.

**YACHT RETURN:** On termination of the Charter the Charterer shall turn over the fully tanked and cleaned ship to the Charter Company for examination of its condition. Lost, damaged or non-functioning equipment is to be reported to the Charter Company (agent) immediately. Damages and defects, on which the Charterer plans to base claims for indemnification, are to be confirmed in writing in the log or CHECK-OUT list by the Charter Company. If the final cleaning of the yacht is included in the Charter Agreement, the crew is to return the ship "broom-swept" and with clean dishes and cooking utensils, failing which this may be performed at the Charterer's expense. Deposits made shall be refunded on contractual termination of the Charter provided the ship and its equipment are undamaged. In the event of damage or loss the deposit will be retained partially or in full until final invoicing of the costs. Non-disclosed damages are to be made good by the Charterer even after the deposit has been refunded. The ship must be in the check-in port checked in at the prescribed time. The Charter may not be prolonged without the consent of the Charter Company. Weather-induced difficulties shall not influence the Charterer's obligation to punctually return the ship. In the event that the ship is returned late, 200% of the charter fee may be charged for the overrun period as a conventional penalty and indemnification may be requested of the Charterer for failure to perform all or part of the subsequent charter. The crew is jointly and severally liable for damage incurred during the Charter period, insofar as such damage is not covered by the hull insurance carrier. The crew shall bear the burden of evidence for contractual use during the Charter period. In all other cases the crew's liability shall be dictated by law.

**OBLIGATIONS OF THE CHARTERER / SKIPPER:** The Charterer/Skipper agrees to handle the ship including all equipment carefully and according to naval rules. No goods may be transported for remuneration. More persons than those given in the crew list shall not be on board on a continual basis. The legal provisions of the countries passed through and called at are to be observed. In particular, the yacht must be cleared into and out of port according to regulations and the customs regulations of countries passed through and called at shall be heeded. Towing of other vessels is permitted only in the case of a ship in distress, as long as no other rescue possibilities exist and no hazardous goods are to be transported. If the Charterer needs to be towed, the remuneration herefor is to be agreed before accepting assistance. Theft of the yacht or its equipment is to be reported immediately at the nearest police station. The Charterer is instructed to contact the Charter Company or his agent without delay if there are any doubts. Failure to do so shall mean that the Charterer/Skipper will be liable for the consequences and costs arising therefrom. The Skipper agrees to record in the log or check-out record any defect or damage, particularly those occurring on board, and to give the time and location of their occurrence. Claims made by the Charterer on the basis of defects or damage which occur or are recognized only after take-over do not entitle the Charterer to assert a claim to price reduction or indemnification if the defect or damage was not properly documented in the log or check-out record or if the Charter Company is able to prove that such entries are false. The Charterer/Skipper is to observe the control and maintenance periods during the cruise and to note these in the log or record. This is particularly true for motor oil and gear oil, as well as for sails and steering equipment. The Charterer agrees not to operate the motor of a sailing yacht in an inclined position and to run the yacht by motor only as long as necessary. Failure to do so means the Charterer is liable under law to the Charter Company for damages arising therefrom. This Agreement is concluded between the Charter Company and the entire crew, which is represented by the Charterer. The Charterer declares with his signature that he is authorized by the crew members to conclude the Charter Agreement for them. The entire crew is jointly and severally liable for all obligations entered into by the Charterer under this Agreement.

**Liability of the Charter Company:** In the event of damage caused intentionally or through gross negligence the Charter Company is liable for up to maximum 200% of the Charter fee. For all defects incurred during the Charter period and for which the Charter Company is liable the Charterer is to give the Charter Company or its agent the opportunity to remedy such defects. Trend Travel & Yachting bears no liability in the event of war, insurrection, terror, strike, nuclear incident, natural disaster, force majeure etc. The Charter Company agrees to carefully prepare the trip and to carefully select the persons and companies commissioned with the various services. For trips involving special risks (for example, those of an expedition nature) the Charter Company shall not be liable for consequences incurred in the course of the occurrence of risks, if these are beyond the scope of its obligations.

**JURISDICTION:** For disputes arising between the Charterer and Trend Travel & Yachting Ltd. from this Agreement, KUFSTEIN is agreed as the court of jurisdiction. This Agreement is governed by the Laws of the Republic of Austria. In the event that in addition to this Agreement an additional foreign agreement (Greece) is needed for the Charter, the provisions of such agreement shall hold true with regard to the laws of the particular country. This Agreement is subject to change for correction of errors, as well as printing and mathematical errors, which changes shall not affect the validity of this Agreement.