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GENERAL TERMS AND CONDITIONS OF THE CHARTER

1. Introduction

The Vessel charter contract becomes valid after it has been signed and after the entire amount of the charter fee has been paid. The General terms and conditions of the charter are an integral part of the Contract, they represent an obligation for the parties and make an integral part of the Contract.

2. Takeover

While taking over the vessel the charterer is obliged to show proof of payment of the entire amount of the charter fee. Only the fully equipped and clean vessels will be handed over, with full water and fuel tanks and in immaculate condition, and the same condition is required when returning the boat. The inventory list, signed by both parties, is taken for the control of the proper operation and the presence of the on-board equipment. Hidden defects of the vessel or of its equipment, which could not have been known to the lessor when handing over the vessel to the charterer, as well as defects which possibly occur after taking over the vessel, do not entitle the charterer to request a lowering of the charter fee. If due to whatever reason the further sailing is not possible or exceeding the agreed return deadline is inevitable, the base manager must be called for further instructions. When exceeding the return deadline as a result of bad weather conditions, the charterer shall bear all costs incurred therefrom to the lessor, unless the lessor allows otherwise. Therefore the lessor recommends route safety planning and returning to the base on the evening before returning the vessel.

3. Cancellation of the charter

If for any reason the charterer is not able to take over the vessel, he may find another person who is willing to assume all of his rights and obligations deriving from this Contract. If the substitute charterer cannot be found, the lessor shall retain:

- * 30 % of the charter fee for the cancellation from 2 months prior to the charter start
- * 50 % of the charter fee for the cancellation until 3 weeks prior to the charter start
- * 100 % of the charter fee for the cancellation until 2 weeks prior to the charter start.

4. Deposit

While taking over the vessel a deposit is to be paid, whose amount and method of payment is specified in the contract for each vessel. The deposit is to be refunded in full if the vessel is returned within the stipulated period and in the same condition as it was taken over.

5. Obligations of the lessor

The lessor is obliged to hand over the vessel at the agreed place and time, in proper condition, clean and with full tanks of water and fuel.

In case of not being able to make available the booked vessel, the lessor is obliged to provide another, at least equivalent to the first one or better.

In case of not being able to provide the booked vessel or the substitute vessel (equivalent or better) at the agreed time, the lessor agrees to offer the following to the charterer:

- a) meeting the charterer's costs for the days of waiting to take over the vessel,
- b) after an unsuccessful expiration of 24 hours and charterer's cancellation of the Contract and of the usage of the vessel, the lessor will return the amount paid under the Contract.

In case of cancelling the arrangement due to extraordinary and unforeseen circumstances, the lessor will no later than 15 days prior to the charter start notify the charterer and reimburse the charterer for the amount paid under the Contract.

6. Obligations of the charterer

The charterer undertakes to pay the amount of the charter fee to the terms written in this Contract.

Before the charter start date or while taking over the vessel, the charterer is obliged to submit to the lessor a list with names and addresses of members of the crew and skipper.

The charterer agrees that the number of crew and passengers during the charter period will not be higher than the one from the list that was submitted to the lessor before the start of the charter.

The charterer agrees that he or a member of his crew, who will operate the vessel, will possess an appropriate valid license for operating a vessel under current regulations.

The charterer is obliged to handle the vessel carefully.

The charterer is obliged to follow all the regulations and not to carry out criminal acts.

The charterer is obliged to keep the log book correctly.

The charterer agrees not to subcharter the vessel or lend it to a third party.

The charterer agrees not to participate with the chartered vessel in regattas without a previous special permit or confirmation by the lessor.

The charterer agrees not to use the vessel for commercial purposes.

The charterer agrees to sail at night only in safe weather conditions.

The charterer is obliged to daily check the oil level in the engine.

The charterer agrees not to leave the territorial waters of the country in which the vessel was chartered without a previous special permit or confirmation by the lessor.

In case of damage during the charter period, the charterer is obliged immediately to notify the lessor.

The charterer is obliged immediately to inform the lessor if, in the event of damage during the charter period, the vessel must be given for repair.

In case of serious damage, as well as if other vessels were involved in it, the charterer is obliged immediately to notify the appropriate Harbor master's office and make a report for the insurance company as well as notify the lessor.

The charterer agrees not to take any animals on board without a previous special permit or confirmation by the lessor.

In case of loss of the vessel or its equipment, the charterer is obliged immediately to notify the nearest police station and to request a copy of the report.

The charterer agrees to follow the weather report in order not to jeopardize the safety of the vessel and to avoid delays in delivering the vessel.

In case of delay in delivering the vessel, the charterer is obliged to notify the lessor.

The charterer agrees to return the vessel to the agreed place and the agreed time in proper condition and with full fuel tanks.

In case of delay in delivering the vessel to the agreed place and the agreed time, the charterer is obliged to pay:

- a) the amount of the daily charter fee – for the delay up to 3 hours
- b) the amount of the triple daily charter fee and costs incurred to the lessor – for the delay over 3 hours and for each new started day of delay.

When taking over the vessel, the charterer is obliged to examine and carefully check the condition of the vessel and of its equipment according to the inventory list.

7. Responsibilities

If one of the parties fails to fulfill its obligations, it can be charged in full for the resulting expense.

8. Insurance

The vessel is insured against any kind of accident with charterer's share in the costs up to the amount from the deposit, and it is also insured with compulsory third party insurance of persons and equipment. The insurance doesn't cover accidents of persons on board, the damage caused to things and objects taken on board, the damage caused by gross negligence of the user as well as the compensation for the loss of one or more parts of the ship equipment.

9. Complaints

The lessor takes into consideration only those complaints that have been filed in writing when returning the vessel, signed personally by the lessor and the charterer.

10. Court jurisdiction

In case of misunderstanding or dispute, efforts will be made towards a peaceful solution. If not settled in this manner, it will be subject of jurisdiction of the court at the lessor's place of residence.

11. Clause

In case of need and the specific conditions and circumstances, the general charter Contract will be amended with a special charter contract of equal importance, signed by both parties.

Consent certified by means of personal signature:

Charterer:

Lessor:

Date:

Place:
