

GENERAL TERMS AND CONDITIONS

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GENERAL TERMS AND CONDITIONS

I. General

1. Scope of application

The following general terms and conditions (hereinafter referred to as GTC) apply to contracts between YachtingGate GmbH, represented by the managing director Steffen Kluike, Finkenweg 23, 24340 Eckernförde, telephone: +49 (0)4351 8845125, Mail: info@yachtinggate.com (hereinafter referred to as YG) and its customers (consumers and entrepreneurs).

2. Definitions

2.1. Consumer is any natural person, who concludes a legal transaction for purposes that cannot predominately be attributed to its commercial or independent professional activity, section 13 German Civil Code (BGB).

2.2. Entrepreneur is a natural or legal person or a partnership with legal capacity who, when concluding a legal transaction, acts in the exercise of its commercial or independent professional activity, section 14 German Civil Code (BGB).

3. Priority of the individual agreement, YachtingGate-GTC as a strict condition precedent for contract conclusion

3.1. Individual agreements always have priority over these GTC.

3.2. Any conditions of the customer who is an entrepreneur that conflict with or deviate from or supplement these GTC will not be recognized and shall not apply.

3.3. Offers from YG to entrepreneurs are always non-binding. Offers from YG to consumers are non-binding when expressly marked as „subject to contract“ or „non-binding“. The validity period for binding offers is 4 weeks as of date of issue shown in the offer, unless a different period is specified in the offer.

3.4 The customer´s confirmation of offer to YG is non-binding for YG and does not result in a contract conclusion. The contract conclusion between YG and the customer comes into effect only upon binding order confirmation from YG to customer following customer´s confirmation of offer, but upon fulfillment of the contract latest.

3.5 If the customer is a consumer, YG´s performance periods specified in the contract start only upon expiry of consumer´s right of order withdrawal and are extended accordingly by the corresponding time spread of contract conclusion till expiry of consumer´s right of order withdrawal in fact (see chapter II).

4. Contract language, priority of the German-language version of the GTC, formal requirements

4.1. The contract language is German; this applies also to any dispute resolutions out of or in connection with the contract.

4.2. If the German-language version of the GTC has been translated into another language, the German-language version of the GTC takes precedence over other language versions in the event of inconsistencies.

4.3. The text form is a formal requirement and applies to the conclusion of the contract, additional agreements, changes or other declarations. This also applies to changes to this clause. Verbal explanations, agreements and the like are legally irrelevant.

5. Up-pricing

For goods or services that are to be delivered or provided later than four (4) months after contract conclusion, YG has the right to increase the agreed prices appropriately in order to take into account any cost increases that may have occurred on YG´s part for its own or third-party services.

6. Set-off, retention rights

The customer is entitled to offset or assert a right of retention only if the counterclaim is undisputed or legally established by court award.

7. Liability

Customer´s claims for damages are excluded. This does not apply to the extent that YG is subject to mandatory legal regulations (e.g. product liability law), in the event of intent, gross negligence, injury of life, body or health or due to the violation of essential contractual obligations (i.e. obligations that YG owes to the customer in terms of content and purpose) which of fulfillment is required for proper

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execution of the contract and the customer may regularly trust and rely on compliance of the same. A claim for damages due to slightly negligent violation of essential contractual obligations is limited to the foreseeable damage that is typical for such kind of contract.

8. Choice of law, place of jurisdiction, place of performance

8.1. Choice of law

German law applies to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods (UN CISG). In accordance with Article 6 (2) of Regulation no. 593/2008 („Rome I“) this choice of law agreement does not deprive a consumer of the protection afforded to it by the mandatory consumer law of the state in which it has its regular residence, provided that YG carries out its professional or commercial activity in this state or directs such activity in any way towards this state or several states, including this state, and the contract falls within the scope of this activity.

8.2. The place of jurisdiction for contracts with entrepreneurs is the registered seat of YG. If the consumer customer does not have a general place of jurisdiction in the Federal Republic of Germany when the contract is concluded or if the consumer customer moves its place of residence or usual place of residence outside the scope of application area of the German Civil Code after the contract is concluded or if its place of residence or usual place of residence is not known at the time the lawsuit is filed, then place of jurisdiction is the registered seat of YG.

8.3. Place of performance is the registered seat of YG.

II. Consumer´s right of withdrawal

In certain legally regulated cases, consumers have a right of withdrawal. In such a case YG will inform the consumer customer about this separately. YG does not grant a voluntary right of withdrawal to entrepreneurs.

III. Conditions of sale and delivery

1. Scope/Reference

If goods are to be delivered, the following regulations apply in addition to chapters I, II and IX of these GTC.

2. Delivery

YG delivers ex works (EXW Incoterms® 2020) to the address in Germany specified by the customer. If the customer is an entrepreneur, the risk passes to the customer with the customer´s receipt of YG´s notice ready for dispatch or latest when the goods are handed over to the freight forwarder or picked up by the customer.

3. Prices, Payment conditions

3.1. All prices do not include packaging and freight costs.

3.2. Payments are due immediately and without deductions upon receipt of the invoice, unless a different agreement has been made or different payment deadlines have been stated in the invoice.

4. Retention of title

4.1. The delivered goods remain the property of YG until full payment has been made (hereinafter: reserved goods).

4.2. If the customer is an entrepreneur, the following shall apply (cumulatively):

- The delivered goods remain the property of YG until all claims to which YG is entitled against the customer have been fulfilled, even if the bill for the individual goods have been paid.
- The entrepreneur is authorized to resell the reserved goods to third parties in the normal course of business as long as it is ensured that payment is made to YG and that title is transferred to the third party only upon the third party has fulfilled its payment obligations in full.
- The entrepreneur is entitled to resell the reserved goods subject to retention of title (prolonged retention of title).
- Without YG´s approval the entrepreneur is not allowed to pledge the reserved goods or transfer them as a collateral. Any processing or transformation of the reserved goods by the entrepreneur is carried out exclusively in the name and interest of YG. In the event of seizures, confiscations or other orders or interventions by third parties, that interfere with YG´s interest, the entrepreneur must notify YG immediately.

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- The entrepreneur assigns and YG accepts all receivables based on the resale of the reserved goods, including all ancillary rights in its entirety in advance as a collateral in favor of YG. Unless the entrepreneur is not in delay with its payment obligations, YG subject to revocation any time in its sole discretion grants the right to the entrepreneur to collect payments from its clients based on the resale of the reserved goods. However, the entrepreneur is not entitled to make use of the reserved goods otherwise, e.g. use as a collateral in favor of a third-party.
- At YG´s request, the entrepreneur must notify its client about the assignment of the receivable in favor of YG and shall provide YG with the documents (e.g. invoice) and information necessary to pursue its rights against the entrepreneur´s client. YG, upon entrepreneur´s request, will release such portion of collateral that exceeds 110% of the value of the receivables.

5. Warranty

5.1. Rights accruing from any guarantee are neither excluded nor limited by these GTC.

5.2 If the customer is an entrepreneur, YG is entitled to decide in its sole discretion about the mode of defect rectification. Additionally section 377 of German Commercial Code (HGB) applies. If YG chooses a defect rectification by replacement delivery then YG is neither responsible for nor liable for costs of dismantling the defective item and installing the new item.

5.3 If the customer is an entrepreneur, warranty claims expire one year upon delivery.

IV. Terms of service

1. Scope/Reference

If assembly, repair, maintenance, shrink wrapping or other service works on boats are carried out by YG or its subcontractors, the following regulations apply in addition to sections I, II and IX of these GTC.

2. Pricing

2.1. If the price of the services is not determined at the time of contract conclusion, the customer is entitled to set costs limits.

2.2. Third-party services (by YG subcontractors) shown in YG´s offer or order confirmation are to be understood as cost estimates, unless otherwise stated.

2.3. The efforts required for preparation and issue of a binding cost estimate will be charged to the contractual partner, who is an entrepreneur, as far as the entrepreneur does not place a corresponding order with YG.

2.4. If it emerges during the repair that the expected costs of the repair exceed estimated costs pursuant to the non-binding estimate and the total estimated repair costs are in excess of an economically justifiable ratio to the current value of the item to be repaired then YG will inform the customer of this immediately. The same applies to defects that YG only discovers during repairs being carried out and that were previously not included in the scope of the order.

2.5. If the order is terminated early by the customer without failure on the part of YG the item initially planned to be repaired will not be returned to the customer in its actual status; reassembly of the damaged item according to the status at the time of contract conclusion will be executed by YG only against explicit order and payment of appropriate remuneration and costs.

2.6. Offers for repair orders will list separately per repair item the prices for materials, special services as well as prices for workforce, travel and transport costs. If the repair is carried out on the basis of a binding cost estimate a reference to the relevant position in the cost estimate is sufficient; only deviations in the scope of services need to be specifically listed and explained in the invoice.

3. Termination

The customer has the right to terminate the order for services pursuant to chapter IV at any time. Section 648 German Civil Code (BGB) applies, if the termination is not based on grounds for which YG is responsible. Unless a fixed price has been agreed, the customer must pay the for the work and expenses accrued on the part of YG until termination as well as for costs of ordered and already purchased parts and lost profit, if the termination is not based on grounds for which YG is responsible. Following order termination YG will issue an invoice to the customer accompanied by a comprehensive breakdown of cost items.

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4. Payments

Remuneration is due immediately after acceptance of the work and payable without deductions. YG is entitled to demand appropriate breakdown payments proportional to the work progress.

5. Customer´s obligation to cooperate

5.1. If customer´s supplies have been agreed, the customer must provide such supplies in the agreed quantity, type, quality, time and at the agreed location. In case of lack of specification of details of the customer´s supplies, YG determines the quantity, quality, time and/or place of performance of such supplies at its reasonable discretion (section 315 German Civil Code).

5.2. If the agreed place of YG´s performance is outside of YG´s premises, the customer is obliged to ensure appropriate working and safety conditions and to provide the necessary energy and other media (electricity, water, gas, etc.), including the necessary connection at its own expense.

5.3. In the case of repairs the customer is obliged to provide all supplies, information and actions required for trials and tests outside of YG´s premises.

5.4. For execution of shrink wrapping the boat must be dry inside and outside and shall be positioned in a shed.

5.5. If the customer is in breach of its obligations to cooperate, YG is entitled but not obliged to carry out the necessary actions on behalf of the customer at customer´s risks and costs provided the customer failed to comply timely with the YG´s demand for provision of customer´s supplies. YG is not responsible and shall not become liable for damages resulting from the breach of customer´s obligations to cooperate.

5.6. The statutory rights of the customer and YG remain unaffected.

6. Performance times

6.1. Information provided by YG regarding performance periods is based on estimates and is non binding.

6.2. In case of unforeseeable operational disruption of YG´s performance for which YG is not responsible (e.g. work stoppages, difficulties in obtaining spare parts, delay in delivery or performance by suppliers or subcontractors, sabotage, interventions by authorities, labour disputes) and similar events of force majeure the binding deadlines for YG´s performance are to be extended for periods of disruption plus appropriate time for resuming work.

7. Acceptance, Transfer of title

7.1. The customer is obliged to accept delivery of work as soon as it has been notified of performance completion. Acceptance cannot be refused due to minor defects (which shall be listed as open items in the acceptance protocol).

7.2. In case of shrink wrapping acceptance must be carried out on the day agreed for performance by YG upon performance completion.

7.3. If the customer defaults to participate in the acceptance proceedings, acceptance is deemed to have taken place after 12 working days upon notification of completion. In case of shrink wrapping acceptance is deemed to have taken place at the end of the day on which the performance is completed. If the customer is a consumer, the legal consequences of sentences 1 and 2 shall apply provided YG has informed the customer in text form explicitly about the consequences of its behavior accordingly. If the customer takes the contractual item into possession prior expiry of the deemed acceptance period, then the acceptance shall be deemed 6 working days after that time, but latest upon expiry of the periods set in sentence 1 or 2 of this paragraph. In such a scenario the customer must submit reservations due to recognizable defects no later than the expiry date of the aforementioned periods.

8. Extended lien

8.1. Based on the receivables accruing from the contract for services pursuant to chapter IV, YG is entitled to a lien on the items that came into YG´s possession for the performance of the contract.

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8.2. The lien can also be extended and asserted due to receivables arising from work carried out previously, delivery of spare parts and other services insofar as they are related to the subject matter of the order. The extension of the lien to other receivables within the same business relationship is subject to such receivables are undisputed or legally established by court award.

9. Warranty

9.1. The warranty claim is excluded if the defect:

- concerns normal wear and tear,
- is caused by the customer's instructions (e.g. no replacement of parts as recommended),
- is caused by improper use or repair carried out by the customer or third party commissioned by the customer without the approval of YG or
- is caused by force majeure (e.g. strong winds or similar weather situations with impact on shrink wrapping) or actions of third parties (e.g. vandalism, sabotage).

9.2. The customer must notify YG without culpable delay of any defect.

9.3. Warranty claims by the customer, who is an entrepreneur, expire one year after acceptance.

9.4. If the customer is an entrepreneur, the place of performance for subsequent performance is the registered seat of YG. If the customer demands subsequent performance to be carried out at another location, the customer shall bear the extra costs incurred by YG (in particular transport and travel costs, travel times).

V. Rental conditions for winter parking spaces for boats

1. Scope / Reference

If parking spaces are provided for boats, the following regulations apply in addition to chapters I, II and IX of these GTC. The regulations apply accordingly to masts, boat accessories or other items brought onto the YG premises.

2. Scope of services, connection to service order, liquidated damages

2.1. The provision of parking spaces is linked and subject to the commissioning of a service order to YG for the respective term of the rental agreement (see section 3). If the service order is not issued for reasons for which YG is not responsible or is withdrawn, YG becomes entitled to claim liquidated damages in the amount of 20% of the net remuneration agreed for the provision of parking space, save for customer's possibility to prove that YG has not suffered any damage or it is significantly lower than the liquidated damages claimed. Sentence 2 applies accordingly (pro rata) if the customer properly terminates the service order (section 648 German Civil Code).

2.2. The rental agreement comprises of the provision of a parking space on the open air site or under shed against payment of a rental fee. Unless the parties agree expressly otherwise, masts will be stored in the open-air rack. The items brought onto YG premises will not be taken into custody by YG.

2.3. The rental agreement also comprises as a subsidiary performance the internal transport for positioning the boat on the YG premises (one time).

2.4. At the customer's request YG may provide a cradle for rent. In case of the customer supplies its own trailer, the trailer must fit the the respective boat and is to be assigned with a valid plaque of German TÜV.

2.5. Costs for electricity and water consumption by the customer or third parties engaged by the customer at the YG premises will be charged to the customer separately.

3. Term of rental agreement, termination

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3.1. Unless agreed otherwise in the rental agreement, the term of the rental agreement is for one year. It begins on 1 April of the actual year and terminates on 31 March of the following year. During the period from 1 April to 30 September the contract is suspended (rental fee free). The rental agreement will be extended automatically by another year unless it is terminated by 31 March latest in writing.

3.2. YG is entitled to charge the customer with an appropriate rental fee for the extended use of the parking space beyond 31 March as well as the costs caused by the time overrun.

3.3. YG is entitled to terminate the rental agreement for cause without notice in the event of breaches of duty by the customer, in particular but not limited to

- if the customer does not pay the rental fee despite the 3rd reminder.
- in the event of repeated serious harassment by the customer towards YG, its employees or other tenants.
- in the event of repeated violations by the customer of its obligations in accordance with section 5 (access and use) or section 6 (duties of the customer) or other similar reasons that render it unacceptable for YG to continue the rental agreement until regular term taking into account the mutual interests of the parties.

4. Payment terms, security in favor of lessor

4.1. Unless agreed otherwise, the rental fee for the rental period from 1 October to 31 March (winter season) will be billed on block, one half at the beginning and the other half at the end of the winter season.

4.2. The customer is not exempt from paying the rental fee if it does not use the winter parking space as agreed or vacates it prior the end of the rental period agreed.

4.3. If at the request of the customer the boat is to be removed prematurely from the winter parking space not in conformity with the planned order or due to YG's early termination for cause due to customer's failure, the customer shall bear the additional costs incurred by YG as a result thereof, including the costs of the necessary internal transport and crane actions of other boats.

4.4. The customer grants YG a lien on the customer's items brought onto YG premises until YG's receivables are fully satisfied. If the customer fails to clear the parking space upon expiry of the rental period, YG is entitled to take possession of such items left and to conduct satisfaction by sale of the pledged item.

5. Access and use

5.1. The customer has access to the parking space during normal business hours; access during weekends and public holidays is to be agreed separately. Third parties engaged by the customer, who want to enter the YG premises must identify themselves by valid ID card.

5.2. Assembly, repair or maintenance works on the boat by third party companies is only permitted with prior approval of YG (competition protection). The use of YG's facilities and machinery by the customer or third parties engaged by the customer is subject to YG's prior approval.

5.3. The customer is not allowed to place or store items other than those specified in the rental agreement on the premises of YG without approval of YG.

6. Duties of the customer

6.1 When the customer (including third party engaged by the customer) carries out works on the boat at the premises of YG it has to comply with YG's safety and environmental protection policy requirements as well as with all relevant statutory and administrative regulations and requirements. The customer must coordinate the execution of hazardous activities in advance with YG management. The customer must immediately inform YG about accidents, environmental damage or other events caused by the customer with potentially negative impact on YG or its management/shareholder. The customer is liable to YG for damages incurred by YG from or in connection with works carried out by the customer or its third parties; the customer must hold harmless YG in this respect, also against claims made by third parties against YG or its management/shareholder.

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6.2. While using the parking space no flammable substances, in particular but not limited to fuel, gas bottles, ammunition etc. may be stored on board the boat. Batteries must be disconnected.

6.3. The customer is obliged to fasten and secure its loose items, mast, tarpaulins etc. on the open air site in such a way to prevent damage to the YG's facilities as well as other boats and equipment, even in adverse weather conditions. Tarpaulins should not be fixed to the supports of the boat, but rather to the boat (or trailer, if suitable frame) itself.

6.4. The customer is not allowed to run engines, operate heaters, carry out hot works or welding or similar works with open fire. Open fire and smoking in the shed is strictly prohibited.

6.5. Sanding works are only permitted under cover (foil curtain) subject to use of self-suction sanding machines and connected dust collectors. Dry grinding after 1 march is not allowed.

6.6. The customer is obliged to keep its parking space clean. The floor must be protected from contamination by paint, oils etc. using cover by tarpaulins or similar. The customer has to bear the costs incurred by YG for the removal of paint, oil and other contamination caused by the customer. The customer is responsible for the disposal of its waste.

6.7. The customer is obliged to take out and maintain for the duration of the rental period a third party liability insurance cover for the boat with an insurance amount of at least EUR 6.000.000,- with underwriters based in the Federal Republic of Germany. A copy of the actual insurance policy must be provided to YG when the rental agreement is concluded or latest at the time of delivery of the boat to YG's premises. The customer has to inform YG immediately about any changes to the insurance policy.

6.8. The customer is obliged to maintain an appropriate hull and machinery insurance cover including interest for the boat during duration of the rental agreement. The customer is obliged to keep loose inventory, accessories, etc. locked and secured against unauthorized access/use and theft.

6.9. The customer is obliged to report immediately any change in ownership and third-party rights like lien to the boat during the duration of the rental agreement.

VI. Transport conditions for boats

1. Scope / Reference

If the customer commissions YG to transport the boat outside of the premises of YG the following regulations apply in addition to chapters I, II and IX of these GTC. The regulations apply accordingly to masts, boat accessories or other items to be transported by YG.

2. Scope of performance, costs

2.1. The scope of transport service basically includes loading, securing, transport (including necessary safety measures pursuant to applicable statutory regulations) and unloading of the goods at the destination. When the unloading process is completed, the risk transfers to the customer, unless YG is obliged to bear the risk for the goods as part of follow-up work agreed.

2.2. If YG has to engage third parties to carry out the transport service (or partly) due to dimension, weight or design of the boat or other circumstances for which YG is not responsible, such services are not included in the pricing and will be charged to the customer additionally on cost basis unless expressly agreed otherwise.

3. Customer's obligation to cooperate

3.1. The customer must ensure that the boat is ready for loading and transport. If the boat is not transported by use of a trailer provided by the customer, the customer must ensure that appropriate means for safe unloading are available at the destination.

3.2. The customer must provide in good time in advance all information about the boat relevant to loading and transport. This includes in particular but not limited to plans/drawings for crane actions, showing all relevant under water components (shaft, sensors, etc.), special features of the hull shape as well as any pad eyes for crane actions available. Changes to the boat's center of gravity due to

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installations or modifications must be reported to YG. The customer must ensure that the sea valves are closed prior splashing of the boat.

3.2. If the customer does not explicitly specify the transport route, transport modalities or packing method, YG will determine these at its reasonable discretion.

3.3. Chapter III, sections 6.7 and 6.8 (insurance cover) apply accordingly to transport services.

4. Transport insurance

YG maintains an insurance cover for transports with an insurance amount of EUR 500.000,-. Upon customer´s request YG will endeavour to increase the insurance amount; the extra premium is to be borne by the customer.

VII. Terms and conditions for acceptance negotiations on behalf of the customer

1. Scope / Reference

If the customer commissions YG to carry out acceptance negotiations on behalf of the customer the following regulations apply in addition to chapters I, II and IX of these GTC. The regulations apply accordingly to acceptance negotiations for second hand boats on behalf of the customer.

2. Authorization of YG as agent to manage the customer´s business

By placing the order with YG, YG is authorized to carry out all actions required by the third party (manufacturer / seller of the boat) as part of the acceptance procedure on behalf of the customer, in particular but not limited to signing of an acceptance protocol (subject to rest points, if applicable) on behalf of the customer.

3. Scope of services provided by YG, responsibility of the parties

3.1. At the customer´s request, YG takes over communication with the third party in preparation of the acceptance negotiation. YG carries out the acceptance procedure on behalf of the customer. YG will inform the customer immediately about the final result of the acceptance procedure and will send the acceptance protocol to the customer against full payment of remuneration by the customer (concurrent performance of the parties). If the acceptance protocol is to be uploaded in a database to which the customer has access, YG does not owe an additional submission of the acceptance protocol to the customer. A more detailed reporting in relation to the acceptance procedure will be issued by YG only if expressly agreed for in advance (against additional remuneration).

3.2. YG is not responsible for the performance of the third party or the eglibility of the boat for acceptance. The customer bears the risk of any service disruptions due to failure of the third party and is obliged to reimburse YG for any additional expenses incurred as a result. Working hours will be charged at YG´s then applicable hourly rates, other expenses will be charged on a cost plus fee (5%) basis.

3.3. YG will carry out the acceptance procedure with care of a prudent businessman and will make its decisions at its reasonable discretion. The customer is entitled at the customer´s risk to give instructions to YG regarding the manner as well as the intended result (acceptance or refusal) of the acceptance procedure.

3.4. YG assumes no risk for the boat after acceptance. The customer is advised that title and risk will transfer to the customer upon acceptance. Hence the customer should take the necessary measures at its discretion.

4. Duties of the customer to cooperate

The customer has the following obligations to cooperate:

- Timely handover of all documents required for the proper execution of the acceptance procedure, in particular the purchase contract (commercial details and stipulations not relevant for the acceptance procedure may be blackened) with all technical attachments as well as other relevant information like contact details etc.
- Notification of any instructions given by the customer with regard to execution of the acceptance procedure
- Ensuring short-term availability during the acceptance procedure, in case communication between YG and customer is required

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5. Advance payments

Upon request by YG, the customer must pay to YG an advance payment for the expenses required to carry out the order.

VIII. Terms and conditions for boat transfers on behalf of the customer

1. Scope / Reference

If the customer commissions YG to carry out boat transfers on behalf of the customer the following regulations apply in addition to chapters I, II and IX of these GTC.

2. Authorization of YG as agent to manage the customer's business

YG carries out the transfer of the boat on behalf of the customer. By placing the order YG is authorized to carry out all actions required for the transfer of the boat to third parties on behalf of the customer. Additionally the customer must issue a separate power of attorney in favor of YG.

3. Scope of services provided by YG, responsibility of the parties

3.1. At the customer's request YG will take over communication with third parties for direct coordination in preparation of the transfer, in particular with correspondents at the departure location and destination. If the boat is to be loaded onto a cargo ship immediately after arrival at the destination the scope of YG's service also includes the observation of the loading of the boat by the cargo ship's management. YG will inform the customer immediately about the arrival/loading at the destination and, if applicable, specific events relevant to customer. A detailed report related to boat transfer and loading on cargo ship will be issued only if expressly agreed in advance (against additional remuneration).

3.2. YG is not responsible for the services provided by third parties as part of the transfer and in particular for the characteristics, condition and performance of the boat. The customer bears the risk of any performance disruptions resulting from third parties or unforeseeable characteristics, condition and performance of the boat and is obliged to reimburse YG for any additional expenses incurred as a result. Working hours will be charged at YG's then applicable hourly rates, other costs will be charged on a cost plus fee (5%) basis.

3.3. YG assumes no risk for the boat during the transfer. YG carries out the transfer with the care of a prudent businessman and makes its decisions at its reasonable discretion. The customer is entitled at customer's risk to give instructions to YG regarding the manner of the conduct of transfer or port of destination save for YG's veto, if such an instruction in the sole discretion of YG could result in a risk for life or body of the crew.

4. Performance deadlines, force majeure

4.1. The information provided by YG regarding performance times/periods is based on estimates and is non-binding.

4.2 In case of unforeseeable disruptions in performance due to force majeure for which YG is not responsible (e.g. strong winds with ≥ 6 Beaufort, defects in boat or accessories, directions by authorities) binding deadlines shall be extended by the delay time caused by the disruption in performance plus appropriate time necessary for the resumption of the transfer.

5. Duties of cooperation of the customer

The customer has the following obligations to cooperate:

- Timely handover of all documents and other information required for the proper execution of the transfer (contact details etc.)
- Providing the boat in a seaworthy condition
- Take out and maintain a third party liability insurance cover for the boat with an insurance amount of at least EUR 6.000.000,- issued by internationally recognized underwriters. YG must be named as a co-insured party in the insurance policy, including a waiver of recourse against YG by underwriters. A copy of the insurance policy must be deposited with YG upon contract conclusion. The customer has to inform YG about any changes to the insurance policy immediately.
- Take out appropriate hull and machinery insurance cover including interest with an insurance amount of at least the actual market value of the boat (replacement costs of the boat). YG must be named as a co-insured party in the insurance policy including waiver

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of recourse against YG by the underwriters. A copy of the insurance policy must be deposited with YG upon conclusion of the contract. The customer has to inform YG immediately about any changes to the insurance policy.

- Notification of any customer instructions that are to be followed during the transfer by YG
- Ensuring short-term availability for the purpose of coordination during the transfer in case of need
- Organization and notification of a suitable alternative berth as well as ensuring boat care at the alternative berth in case of the initially planned transfer should have to be modified or stopped during transit due to official directions by authorities. YG 's obligation to provide services ends when the boat is moored and cleared at the berth.

6. Remuneration, reimbursement of costs, obligation to pay advance payments

6.1. Agreed prices based on a planned transfer comprise staff working times during transfer times, victualling and travel costs of the staff employed by YG for the transfer.

6.2. Transit costs of the boat (port demurrage fees, fuel/luboil, canal passage fees, towing fees, clearing fees etc.) are not included in the agreed price and will be charged additionally on a cost plus fee (5%) basis.

6.3. Upon request by YG the customer must pay YG an advance payment for the expected expenses required to carry out the order.

IX. Final provisions

1. Online-Dispute resolution in accordance with Art. 14 paragraph 1 ODR-VO

The European Commission provides customers with a platform for online dispute resolution at <http://ec.europa.eu/consumers/odr/>. In this context we are legally obliged to indicate our email address, which is: info@yachtinggate.com.

YG is neither willing nor obliged to take part in a dispute resolution procedure before a consumer arbitration board.

2. General consumer arbitration board of Zentrum für Schlichtung e.V.

After a dispute arised between YG and a consumer that cannot be resolved through negotiations with the consumer, the consumer customer may contact the Allgemeine Verbraucherschlichtungsstelle des Zentrums für Schlichtung e.V., which is responsible for general consumer problems. Contact details are as follows:

Allgemeine Verbraucherschlichtungsstelle des Zentrums für Schlichtung e.V.

Straßburger Straße 8

7694 Kehl am Rhein

mail@verbraucher-schlichter.de

Telefon: 07851 / 795 79 40

Fax: 07851 / 795 79 41

3. Code of conduct

YG is not subject to any code of conduct.