

GENERAL CONDITIONS

PREMISES

a) The present **general conditions** constitute and establish the **contract** between the Client and Marina di Portisco S.r.l., together and inseparably with the mooring card which defines **the parties, the date, the mooring fee, the duration and the dimensions of the relevant Pleasure Craft**)

b) Marina di Portisco S.r.l. - hereinafter **the Company** - manages the homonymous **tourist port** located in the Municipality of Olbia under a State Maritime Concession expiring on 31 December 2049 as defined by:

i. **Formal Act** no. 03/2004 of the Harbour Office of the Olbia Maritime Compartment dated 28 October 2004, Repertory 10/DEM;

ii. **Supplementary Act** no. 01/2008 (Rep.N°02/2008 DEM of the Harbour Office of the Olbia Maritime Compartment;

iii. The **Concession** no. 2476/27493, Reg. no. 6 of 14 September 2020 of the Autonomous Region of Sardinia - Department of Local Entities, Finance and Town Planning - Directorate General of Local Entities and Finance - State Property, Patrimony and Local Authorities Service of Sassari and Olbia-Tempio

iv. Any further variation formalised pursuant to **art. 24 of the Regulations for the Execution of the Navigation Code**.

c) The **Client** is the **owner and/or shipowner or captain** formally enrolled and/or contracted in such role or **conductor or Agent or Consignee** of the Pleasure Craft univocally defined in the mooring card. Any other capacity of the Contractor pertaining to the Pleasure Craft is expressly excluded.

d) The structure run by the Company is **organised for the stopover and overnight stay of tourists on board Pleasure Craft** moored in the specially equipped stretch of water.

i. The structure in question has the requirements defined by the relevant **Decree of the Ministry of Infrastructure and Transport dated 06 July 2016**;

ii. The structure in question is, therefore, **equated with open-air accommodation facilities pursuant to Article 32, paragraph 1, of Decree-Law No. 133 of 12 September 2014**, converted with amendments by Law No. 164 of 11 November 2014 and any subsequent amendments and/or additions thereto;

iii. It is therefore a "**Marina Resort**" for all purposes of the Law.

e) In the **tourist port** in question, in addition to the relevant legislation including in particular the Navigation Code and the Regulations for the Execution thereof which are hereby understood to be recalled to the extent relevant:

i. The **Safety Rules** issued with Ordinance no. 30/2020 of the Maritime District Office of Golfo Aranci;

ii. The **Management Regulations** issued by Decree no. 09/2020 of the Golfo Aranci Maritime District Office;

iii. Any other relevant provision issued by the Harbour Office Coast Guard and/or the competent Authorities.

f) The Company, as the assignee of a concession by a public administration, assumes the nature of a **substitute of that public administration** and, with respect to the public powers transferred to it by virtue of the concessionary measure **is itself a public authority** (see decision No 5473 of 10 October 2005, Council of State, Section IV).

- g) The foregoing constitutes an integral, substantial and inseparable part of the contract between the parties.
- The parties hereby agree and stipulate as follows.

1. OBJECT AND UTILITIES

The Company makes available to the Client **the facilities, equipment and utilities** (water and electricity columns, port area lighting, the relevant portion of the protected water area, equipped banks and quays, assistance and any other utility referred to in the introduction), under the conditions established by this contract.

The Client, in addition to accepting them for having found them to his liking, undertakes to use them **exclusively for the pleasure craft defined in the mooring card**, in the manner established by these general conditions and by the regulatory instruments referred to in premise (e), limited to the period uniquely defined in the mooring card, for the consideration indicated therein, as well as according to the indications of the Company and its employees, except as established in article 13 below.

2. RIGHT TO THE UTILITIES

The **Client's right to the utilities** that are the subject of the agreement is established exclusively by the **actual availability of the mooring fee** referred to in Article 3 below by the Company.

The request by the Customer for the utilities referred to in premise (d) and in Article 1 above, the quotation issued by the Company and/or the confirmation received by the Company from the Customer, regardless of form, nor the mere sending of the mooring fee by the Client if not received by the Company, do not constitute a right to the berthing of the yacht nor do they establish any right of the Client.

The Company reserves the unquestionable right to reject applications or to make them subject to additional conditions.

3. MOORING FEE AND TERMS OF PAYMENT

The **mooring fee** for the services provided by the Company in favour of the Client and the **terms of payment** are defined by these general conditions, by the mooring charter and by the regulations, including tax regulations, in force from time to time.

The services provided in favour of the Client are considered inseparably related to the pleasure craft as identified above and connected to the **assigned portion of the water area** that the Marina will unquestionably assign to the Client according to the general terms and conditions.

The fraction of **mooring fee related to the mooring** is quantified in advance in the mooring card, will be charged in advance at the arrival of the Client's pleasure craft in the marina and must be fully paid before the start of the service provided by the Company.

The fractions of the **mooring fee related to the supply of electricity, lavage water and other utilities** may be charged separately in relation to consumption or to a flat rate, according to the relevant quotations established by the Company from time to time.

The fees may be paid by the Customer to the Company by **bank transfer** and/or **currency transfer**.

They may also be paid by **credit** and/or **debit cards**.

They may also be paid in **cash** only within the limits set by the relevant law in force from time to time or by **cheque** or other **bills**; in this case the Company reserves **the right not to accept the form of payment**, without prejudice to the Client's obligation to pay the amount due.

4. WAIVER

The Client may not renounce, even in part, to use the utilities, which will be provided by the Company on an exclusive basis, in accordance with the provisions of Art. 1567 of the Italian Civil Code, nor may he in any case refuse the payment, even partial, of the fees, not even on the grounds of lack of or reduced use of the facilities of the Tourist Port or portions thereof and/or some utilities.

5. DURATION AND RENEWAL

The present general conditions apply for the **period of time indicated in the mooring card** and cease to have effect on the date indicated therein without any need for prior notice.

If, for any reason whatsoever, the Customer's pleasure craft extends its stay at the Tourist Port **beyond the time** period indicated in the mooring card, the Company shall apply, without exception and without any further right, the **daily price** in force at the time until the said pleasure craft leaves the mooring and may unquestionably charge the consumption and prices of any other relevant utility for the same period.

By express clause, **tacit renewal is excluded**.

6. NEW CONTRACT

At the unilateral and unquestionable discretion of the Company, at the request of the Client, a **new relationship** may be established at the general conditions and prices in force from time to time.

The Company does not guarantee that, following any request for a new contract made by the Client, the availability of a berth will be granted and/or the same general conditions will be applied.

7. ACCEPTANCE OF THE GENERAL CONDITIONS

The issuing of the mooring card to the Client, even digitally constitutes express acknowledgement, understanding and unconditional acceptance of these General Conditions by the Client.

8. USE OF THE BERTH

Regardless of the validity of the contract, **only the pleasure crafts belonging to Clients from whom the Company has no claims** may use the utilities in question in the relevant portion of the water area.

9. WAIVERS AND PENALTIES

Waivers of the right to use the utilities and the relevant fraction of the water surface must be received in writing, by e-mail or on paper, within the terms indicated below.

If the Client notifies the Company of cancellation of the temporary use of the berth within a period equal to or prior to 30 days from the start of the booked period, the Company shall not retain any penalty.

If the Client notifies the Company of cancellation of the temporary use of the berth within a period of time subsequent to 29 days and equal to or prior to 14 days from the start of the booked period, the Company shall retain 10% of the tariff.

If the Client notifies the Company of cancellation of the temporary use of the berth within a period subsequent to 13 days and equal to or prior to 9 days from the start of the booked period, the Company shall retain 25% of the tariff.

If the Client notifies the Company of cancellation of the temporary use of the berth within a period subsequent to 8 days and equal to or prior to 3 days from the start of the booked period, the Company shall retain 50% of the tariff.

Cancellations received after the 3rd day prior to the date of arrival shall not give rise to any refund.

10. REFUNDS -WAIVER

Any **refunds** for any reason, even under the terms of Articles 9 above, will be made exclusively in favour of the holder of the booking.

The Client, in case of **renouncement** to the temporary use of the berth, if he/she has accidentally paid only an advance on the price, remains in any case obliged to pay the Company the difference between the advance and the amount actually due within 7 days from the notice of cancellation.

Notifications of cancellation are valid only if they are **written** and sent by post or by electronic means.

The Client must indicate his **bank details** in the notice of cancellation in order to allow the Company to pay any refunds.

In the absence of such indication, any sums due shall be made available at the offices of the Tourist Port by **bank draft** and may be collected by the Client or by a person expressly delegated by the same via certified e-mail, subject to reasonable prior notice.

Except as provided for in the optional clauses "exemption from penalties" and/or "weather permitting", late arrival, early departure and/or the temporary interruption of the continuity of the mooring in the agreed period do **not entitle the Client to any refund** for the days not used.

11. ASSIGNMENT OF THE CONTRACT - MANDATE - TEMPORARY OCCUPATION

The contract is stipulated "**intuitu personae**".

The Client, therefore, **cannot transfer** the rights deriving from it **to third parties** or **replace others** in the enjoyment of them, since **the transfer of the contract is expressly forbidden, as well as the sub-rental or sub-allocation of the fraction of stretch of water** of the boat mentioned above, except for what is established by article 13 of the Management Regulations mentioned in the introduction.

The Client who intends to **leave the port for a period of more than 24** hours must communicate this to the Company, **indicating the date of the expected return** and keep it updated in case of variation.

The Client has the right to allow only free of charge the docking in the portion of stretch of water assigned to him for the purpose of providing utilities to his "**guests**" pleasure craft, for a period **not exceeding 7 days and no more than three non-consecutive times per year**. The Client must communicate this circumstance at least **7 days in advance**, specifying the name of the Owner, Captain or Guest, the name and size of the Unit, sending a copy of the Navigation Licence if the Unit is Italian, or another Certificate of registry if it is not Italian. The "guest" pleasure craft may **not be** attributable to Owners/Owners, Drivers, Captains, Agents and/or Consignee against whom the Company has claims of any kind.

Furthermore, this right may only be exercised if the Company has no claims against the Client.

Unless the Client has given a mandate to the Company pursuant to art. 13 of the Management Regulations, during his absence the Company shall be **entitled to allow other pleasure craft to dock** in the berth assigned to the Client without the latter having any claim or being able to claim any credit.

The Client who has not communicated the date of return or who returns earlier than the date of return without having communicated it at least 48 hours in advance, will not be able to invoke the right to dock, it being understood that the Company will make every effort to allow this according to availability at the time.

If, on the other hand, the Client avails himself of the option referred to in article 13 of the Management Rules, the remuneration for the Company is defined in the mandate referred to therein.

12. DEFAULT INTEREST - PRIVILEGE - ATTACHMENT

In the event of **failure to pay** within the agreed due dates, the Client may **not remove his pleasure craft** from the areas of the Tourist Port and the Company may, at its discretion, issue a draft with increased **expenses and interest** and/or declare the contract terminated without prejudice to the Company's claims against the Client.

All payments made by the Client in arrears with respect to the contractual deadlines shall be subject to **default interest** in accordance with the law.

The Company's credits deriving from this contract are covered by the special privilege pursuant to article 552 of the Navigation Code and, therefore, pursuant to article 2769 of the Civil Code, the Company may request the Jurisdictional Authority to **seize** the pleasure craft.

13. ASSIGNMENT OF THE BERTH - MODIFICATION - RELOCATION OF THE PLEASURE CRAFT

The Company will unquestionably **assign** to the Client a portion of the stretch of water in order to allow the use of the utilities.

The Company reserves the unquestionable right to **modify this allocation one or more times** without the Client being able to claim anything in this regard.

The Company undertakes to avoid, as far as possible, recourse to this right, it being understood that the Company undertakes to inform the Client, with at least two days' notice (except in cases of emergency), of the need to move the Pleasure Craft and that such a move, even if only temporary, may only take place in another Boat Place of a size class at least equal to that contractually assigned.

The Client hereby authorises the Company to **move the pleasure craft** in question if it does not do so promptly after having been duly notified, or even without prior notice in circumstances of operational necessity for the Company, urgency and/or emergency.

The **expenses for movements carried out by the Company** in the aforementioned cases or on behalf of the Client shall be charged to the latter on the basis of the relevant prices applied from time to time.

In the event of **works being carried out** in the Tourist Port, for reasons of **force majeure** and/or independent of the Company's will, or in compliance with any prescriptions issued by the competent Authorities, **no right to restitution or compensation** may be claimed by the Client for any temporary lack of enjoyment of the contractual utilities.

14. REGULATIONS - PROHIBITIONS - PRESCRIPTIONS

The **rules on Prohibitions and Prescriptions** are contained in the aforementioned Management and Safety Regulations, which **form an integral, substantial and inseparable part of this Contract**.

The Customer undertakes to observe and ensure observance of the aforementioned Regulations, which he **declares he has read, understood and accepts as of now, just as he accepts as of now any amendments** to the same that may be deemed necessary or appropriate by the Company, also as a consequence of the adoption of new rules or provisions and in any case subject to the approval of the competent Authorities.

The **Regulations are public** and available on the Company's website. The Customer may request a copy at any time by going to the Tourist Port offices or by sending an e-mail request to the following address: portisco@igymarinas.com.

Failure to comply with the rules contained in the Regulations, especially if repeated, constitutes a serious **breach** of contract and may result in the **termination of the contract** without any compensation and without prejudice to the Company's claims against the Customer and compensation for any damage caused by the Customer due to his behaviour.

15. TAX CHARGES

Any tax burden, or tax or duty, however inherent, consequent or connected to the mooring contract is to be borne exclusively by the Client, even if it should be applied after the conclusion of the contract itself or even following a different interpretation of the tax regulations.

Any contingent assets and refunds relating to fiscal charges, taxes or fees, however inherent, consequent or connected to the mooring contract, paid by the Client, which may be received by the Company as a result of a different interpretation of the tax regulations, will be returned to the Client.

16. REPLACEMENT OF THE PLEASURE CRAFT AND CHANGE OF DATA

The Client is obliged to inform the Company, at least ten days in advance and by registered letter or certified e-mail, of the intention to **replace the pleasure craft** to which the agreement refers with another craft. In the event that the latter has different dimensional characteristics from those suitable for the occupation of the fraction of water area related to the contract and indicated in the mooring chart, the Company may, at the request of the Client and on the basis of existing availability, assign the Client a different one suitable for the new Unit, subject to **novation** of the mooring contract on the basis of the consequent new determination of the fees according to the prices in force at the time of the new assignment. In the absence of the novation of the contract, the Client is expressly **forbidden** to moor in the Touristic Harbour a pleasure craft with dimensional characteristics different from those indicated in the mooring charter.

The Client is also obliged to inform the Company in writing, within 10 days from the variation, of any change in the personal data or characteristics of the yacht, previously declared and contained in the mooring card.

The Company reserves the right to terminate the contract in case of non-fulfilment, without any compensation and without prejudice to the claims of the Company against the Client.

17. OBLIGATIONS AND RESPONSIBILITIES - INDEMNITIES - TERMINATION

The Client is the sole and exclusive responsible for the fulfilments of the Law inherent to his own pleasure craft as well as for damages caused to third parties and to the port equipment by his own pleasure craft or by persons hosted at the mooring for any reason.

The Company does not assume any obligation of "custody" of the pleasure craft moored or otherwise present within the Tourist Port and, consequently, it cannot be held responsible for any damage to persons, pleasure craft or property, arising from or related to the presence, within the port, of the pleasure craft described above.

The Company shall not be held responsible for any delay or non-fulfilment of its obligations under the General Conditions and/or the Mooring Charter in the event that such delay or non-fulfilment is caused by events beyond its reasonable control, including but not limited to: sea storms, whirlwinds, floods, fire, lightning, explosions, wars, strikes, requests from governmental, civil or military bodies, force majeure or fortuitous events, actions or omissions of any governmental authority.

Except in the case of gross negligence, the Company shall have no responsibility for the **custody of the Client's property** placed in the Touristic Port, nor for any injury, theft or damage to persons or property that may be suffered by the Client in the Touristic Port itself. In relation to the above, each Client is obliged to take the necessary precautions and cover himself with appropriate insurance policies.

In this regard, by unconditionally accepting the general conditions, the Client declares that **the above-described pleasure craft is covered by an adequate and suitable policy for Civil Liability** for damage to third parties and undertakes to maintain this insurance cover for the entire duration of the present contract.

The Client, before leaving the Tourist Port, must ensure the perfect **condition of the moorings** and, in particular, that the lines are in perfect condition and correctly fixed according to the rules of Maritime Art.

In case of **emergency**, the Company's employees may replace the mooring lines or wings that are worn out, deficient or otherwise inefficient, charging the costs to the Client.

In any case, **the Client is responsible for the way in which his pleasure craft has been moored** and will account for any damage caused to the Company and to third parties due to carelessness, inexperience and/or fault.

With reference to any **work**, even of minor entity, that may be carried out on the above-described **pleasure craft** by the Customer's **hired workers**, the Customer shall be responsible for verifying and complying with the requirements of the legislation in force at the time regarding work and safety on the part of his hired workers, relieving and holding the Company harmless from any liability regarding the work of such workers.

In the case of ascertained **untruthful declarations** regarding the dimensions of the pleasure craft, the Company will have the right, expressly acknowledged by the Client, to declare the mooring contract rescinded by law, except for the compensation of any damages and without prejudice to the Company's claims against the Client.

18. PREVIOUS AGREEMENTS

The most recent mooring card issued to the Client cancels and replaces any previous agreement - verbal or written - concerning the utilities in question.

If the Customer occupies more than one portion of the water for the purpose of using these utilities, the preceding contractual paragraph shall apply in multiple instances.

19. EXPENSES - VAT

All postal expenses necessary for communications concerning the relationship between the Client and the Company will be charged to the Client.

The mooring contract falls within the field of application of VAT, the ordinary rate in force from time to time being applicable.

20. CHANGES TO THE GENERAL CONDITIONS

The Client unconditionally accepts as of now any changes to the general conditions that the Company may make during the course of the contractual relationship.

22. POSTPONEMENT

The Parties expressly agree to refer, for all matters not provided for in this contract, to the relevant rules contained in the Civil Code or inferable from other general and/or special regulations in force.

23. COMPETENT COURT

The Court of Tempio Pausania (SS) shall be competent for any dispute concerning the interpretation and/or execution of this Contract.

Marina di Portisco S.r.l.

The Italian version is the legal binding version.