

YACHT CHARTER AGREEMENT
(ex D.Lgs 18 July 2005, n. 171)

Part I - Details

Art. 1) OWNER (hereinafter called "The Owner") LA FAVORITA SRL VIALE BUE MARINO 10 08022 DORGALI PIVA IT 00961010913		Art. 2) CHARTEREER (hereinafter called "The Chartereer") Yazan Demashkieh Date of Birth, place of birth: Damascus, Syria 30/10/1979 Full Address: Hamra Compound Villa 477, Riyadh Saudi Arabia Pass. Nr. USA Passport No. 546216417 Issued when and where: USA Issued 12 October 2016 Tel no: +966561940949 Address in Sardinia (hotel name) Colonna Resort	
AGENCY SARDEGNA LUXURYBOAT RENTAL &CONCIERGE 07021 ARZACHENA KAMILA		Art. 4 BROKER/CENTRAL AGENCY) SEATIMEYACHTING DI MARIA PINA MURESU VILLAGGIO PORTO CERVO MARINA 11/C VAT N. 02908990902 COD.UNIVOCO: W7YVJK9 seatimeyachting@gmail.com PEC: seatimeyachting@pec.it	
Art. 5) YACHT (hereinafter called "yacht")		Art. 6) MAXIMUM NUMBER OF GUESTS ON BOARD Cruising: 12 Sleeping: 6 Master GIULIO CABRAS	
Name: ZOIGA Flag: ITA Registered at: MONFALCONE Type: COMMERCIALE Model: AZIMUT 62 FLY Year of construction:	Port of delivery POLTU QUATU Lenght: 19,25 mt Beam: 5,06 mt Engines: 2xCaterpillar Cruising: N. Cabins: 3		
Art. 7) CHARTER PERIOD AND DELIVERY - REDELIVERY From 10:00 p.m. hrs on the 25/07/2024 POLTU QUATU To 18.00 p.m. hrs on the 25/07/2024 POLTU QUATU			
Art. 8) RENT AND CONDITIONS TERMS CHARTER FEE € 4.800,00 = € 4.500,00 vat included 22% to be paid no later than: 10/07/2024 300Lt/0€ X h. for each hour of actual cruise speed navigation To be paid after Charter			
Art. 9) CRUISING AREA North Sardinia & South Course		Art. 10) FUEL CONSUPTION 300Lt/h for each hour of actual cruise speed navigation	
Art.11 BANK ACCOUNT SEATIME YACHTING DI MARIA GIUSEPPINA MURESU – BANCA INTESA SAN PAOLO ARZACHENA - VIALE COSTA SMERALDA,8 – CAP 07021 ARAZACHENA SARDINIA- ITALY IBAN: IT31B0306984902100000003117 - BIC / SWIFT: BCITITMM			
Art. 12) Extra fees: A.P.A.(A.P.A. Advanced Provisioning Allowance) Euro 1.575,00 which must be credited to the current account SEATIME YACHTING DI MARIA GIUSEPPINA MURESU – BANCA INTESA SAN PAOLO ARZACHENA - VIALE COSTA SMERALDA,8 – CAP 07021 ARAZACHENA SARDINIA- ITALY			

IBAN: IT31B0306984902100000003117 - BIC / SWIFT: BCITITMM

To paid no later than 10/07/2024

Art. 13) OTHER CHARGES

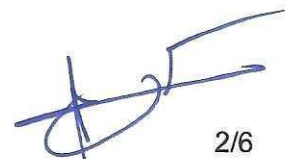
Euro 4500 VAT.: € inc.

To paid no later than bank account on the : ____/____/____

Art. 14) SECURITY DEPOSIT

Euro _____ To paid no later than bank account on the : ____/____/____

Art. 15) ADDITIONAL CONDITIONS



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Part II - Details

1. GENERAL RENTAL CONDITIONS

With the rental, the Shipping Company, in consideration of the agreed freight, is obliged to make available to the Charterer the recreational unit for a certain period of time to be spent for recreation in marine areas or inland waters of its choice, under the conditions laid down in this contract. The rented unit remains in the availability of the Charterer, to whom the crew remains. By signing this rental agreement, between the Charterer and the Charterer, as respectively better generalized in Articles. 1) and 2) of Part I,

HEREBY AGREES AND CONCLUDES AS FOLLOWS:

2. CONDITIONS OF DELIVERY

The Shipping Company shall deliver the Recreational Unit to the Charterer in the place, on the day and at the time indicated in Art.7), Part I, in conditions of airworthiness, efficiency and suitable for the agreed use, armed and suitably equipped, equipped with the required documents and security equipment required by law, equipped with a Commander and a crew in possession of the professional ratings required by law.

3 DELAYED OR NON-DELIVERY OF THE VESSEL

3.1. If for reasons of Force Majeure, the Shipping Company, does not deliver the boat in the place, on the day and at the time indicated in the previous Art.7), Part I, and the delivery takes place with a delay less than or equal to 48 hours, or 1/10 (one tenth) of the duration of the Rental, Whichever is the shortest, the Rental will start anyway from that moment with consequent proportional refund of the not enjoyed rental. In alternative, previous agreement between the parts, the portion of time not enjoyed because of the aforesaid delay, can be recovered compatibly with the successive commercial engagements of the Boat.

3.2. If for reasons of Force Majeure, the Shipping Company, does not deliver the boat in the place, on the day and at the time indicated in the previous Art.7), Part I, and the delivery takes place with a delay of more than 48 hours or 1/10 (one tenth) of the duration of the Rental, Whichever is shorter, the Charterer may request the termination of this agreement and the Owner shall immediately return to him any compensation paid, without interest and without deduction. In alternative, previous agreement between the parts, the portion of time not enjoyed, can be recovered compatibly with the successive commercial engagements of the Boat.

3.3. If for reasons other than Force Majeure, the Shipping Company does not deliver the boat in the place, on the day and at the time indicated in Art.7) Part I, the Charterer may, request the immediate termination of this agreement for default of the Owner Company and, these, must return any compensation paid by the Charterer, without interest, in addition to an all-inclusive sum equal to 50% (fifty percent) of the Freight indicated in the previous Art.8) Part I, as compensation for the damage suffered, excluding any additional sum.

4 AREA OF NAVIGATION

The Charterer may express his preferences regarding the itineraries to be completed within the Navigation Area indicated in the previous Art.9) Part I, while respecting the duration of this contract. Navigation may not exceed the maximum limit of 6 hours per day between sunrise and sunset, unless otherwise agreed at the sole discretion of the Commander. However, it is understood that for safety reasons the Commander may modify the routes, places of landing, ports and navigation in general.

5. HEALTH STATUS AND DOCUMENTS

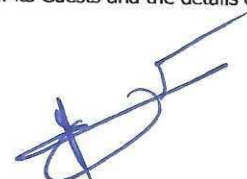
Access on board will be allowed in compliance with the regulations and restrictions in force. The Charterer must however inform its Guests that navigation, by its nature, may be unsuitable for anyone undergoing medical treatment and must guarantee their physical fitness during the rental period, as well as, promptly inform the Commander of any changes in their state of health. In addition, the Charterer will be responsible for keeping on board all personal documents, visas and vaccinations necessary to reach the countries you intend to visit during the rental period.

6. AGREED USE OF THE UNIT

6.1 The Unit must be used only for tourist-recreational purposes between good and safe ports and anchorages, included within the Navigation Area indicated in the previous Art.9) Part I, where the boat can stop safely. The Charterer is strictly forbidden to use the Boat for profit. Provided that possession of weapons, explosives and narcotics is strictly prohibited on board, the Charterer expressly undertakes to:

- a) not to use the Unit for the carriage of passengers and goods on a remunerated basis, nor to carry out any kind of trade;
- b) comply with the flag laws of the Vessel as well as those of the countries in whose territorial waters the Unit is sailing;
- c) respect the maximum number of Guests allowed on board, as indicated in the previous Article.6) Part I, and to assume full responsibility for the surveillance and entertainment of minors on board, exonerating from this responsibility the Shipping Company and any crew member;
- d) comply with the ban on animals on board;
- e) indemnify the Shipping Company for any loss, damage or liability resulting from any infringement of the above provisions;
- f) comply with the ban on smoking on board except in specific outdoor areas, subject to the consent of the Commander.

6.2 Before the delivery of the Boat, the Charterer must provide the Owner's Company with the list of its Guests and the details of the identity documents. The Charterer may not carry persons other than those indicated by him.



6.3 If the vessel is equipped with a tender, it may only be conducted by the Commander and/or crew members. In the event that the Commander authorises the Charterer or one of its Guests to use the tender, the Charterer shall be exclusively responsible for any damage caused to third parties, the Vessel, the crew and passengers.

7. DELAY IN DELIVERY

If for reasons other than Force Majeure, the Charterer does not return the unit within the time limits set, the Shipping Company must pay an amount equal to the installment of the Freight, increased by 50% (fifty percent) for each day of delay (or part of it) until the actual delivery. In addition, the Charterer in the event of damage to the vessel attributable to him, shall compensate the Owner Company with the payment of the amount due in addition to having to compensate for the losses suffered due to delays or cancellations of subsequent rentals.

8. PAYMENTS

The Charterer must pay to the Owner the following payments:

- a) the Freight, in the manner and within the terms indicated in Art.8), Part I;
- b) the Operating Costs due;
- c) the Expenditure Advance Fund (A.P.A.) in the manner and within the time limits indicated in Art.12), Part I;
- d) the supplements requested by the Commander to cover the costs to be borne by the Charterer;
- e) any Positioning Charges indicated in the previous Art.13), Part I;
- f) the security deposit, if applicable, as indicated in Art.14), Part I.

9. FAILURE TO MAKE PAYMENTS

In the event that the Charterer delays the payment of the amount due in the agreed terms, the Owner will be entitled to apply the penalties in the following ways and terms:

- a) in the event of non-payment of the advance payment within the terms indicated, the Company owner, pursuant to Art.1456 of the Civil Code, will have the right to terminate this contract and retain the deposit paid or, to claim it if the Charterer has not yet done so;
- b) in the event of non-payment of the balance and/ or any other sum due within the agreed time, this contract will be considered terminated pursuant to Art.1456 of the Civil Code and, the Owner Company, may withhold all payments received, with additional right to compensation for damages suffered and suffered.

10. OBLIGATIONS OF THE LESSOR

For the duration of this Charter, the Owner will undertake to comply with the following obligations:

- a) to allow the use of the Craft in accordance with this contract;
- b) to maintain the Unit in airworthiness, full efficiency, suitable for the agreed use and to bear all the expenses inherent to the crew (wages, contributions, panatica, etc.);
- c) ensure and keep the Unit insured in accordance with the provisions of Art.14 below;
- d) to lend all the means on board, together with the crew, every usual assistance to the Charterer and his Guests;
- e) providing fuel for main engines, auxiliary equipment and tender;
- f) provide the supply and administration of food and drinks for the Charterer and its Guests, taking into account their indications, although not considered essential in the event of difficulties in finding;
- g) provide adequate number of laundry for cabins and bath kits.

11. OBLIGATIONS OF THE CHARTERER

By signing this contract, the Charterer undertakes to comply with the following obligations:

- a) operate the craft between safe ports;
- b) pay payments due under agreed deadlines;
- c) return the Unit in the agreed terms, free from persons and property and from any obligation or encumbrance dependent on obligations assumed by it;
- d) indemnify the Shipping Company for any loss and/or damage suffered by the Unit or any part thereof as a result of any intentional act, negligence or omission on the part of the Charterer or its Guests, as well as for any unlawful act committed on board, such as: smuggling, possession of drugs, weapons and explosives, intentional or negligent pollution, aiding and abetting illegal immigration, etc.;
- e) immediately supplement the Quotes Advance Fund (A.P.A) if the master so requests and considers it necessary to meet the costs of the Charterer and its Guests

12. THE MASTER

The Commander, with particular regard to the safety of navigation, shall carry out the orders reasonably given by the Charterer and, with the crew, assist him by all means; in addition:

- a) may act in any way it deems appropriate to ensure the safety of persons on board, of the Unit, the protection of the environment and compliance with local and flag laws, including contravening the orders given by the Charterer;
- b) may order the disembarkation of any person who does not comply with the provisions of Art.6) Part II, in which case the Charter will then be resolved pursuant to Art. 1456 c.c. and the Shipping Company will be entitled to withhold any amount paid and claim anything else owed by the Charterer.
- c) with regard to recreational and water sports equipment, the Commander may prohibit the use of such equipment to any person who does not demonstrate the necessary skills, behaves irresponsibly or endangers the safety of other persons.
- d) the Commander must submit a duly documented report of all the costs to be borne by the Charterer, in order to allow him, before the return, to pay the uncovered sums or, if he has advanced more than due, to receive the corresponding refund.

13. SUSPENSION OF RENTAL

If after the delivery of the boat, for fact not imputable to the Charterer:

a) the Unit was not able to guarantee the essential performance of airworthiness and liveability, for a period less than or equal to 24 (twenty-four) consecutive hours or 1/10 (one tenth) of the duration of the Charter, whichever is the shortest, the service will be suspended until the Unit can resume navigation from where it was interrupted or from equivalent location. By agreement between the parties, the portion of time not enjoyed, can be recovered compatible with subsequent commercial commitments of the boat. Otherwise the Charterer, without prejudice to the costs to be borne by him, will be entitled to the only pro-rata reimbursement of the portion of time not enjoyed; b) the Unit was lost or the interruption for the above mentioned causes should exceed 24 (twenty-four) consecutive hours or 1/10 (one tenth) of the duration of the Charter, whichever is the shortest, is expected to be replaced with another boat with similar characteristics; in the event that the replacement boat is not available, this contract will be terminated ex Art.1456 c.c. The Charterer, without prejudice to the costs to be borne by him, will then be entitled to a pro rata refund of the portion of time not enjoyed, in addition to reasonable travel and accommodation expenses for themselves and their Guests, necessary to reach the agreed port of landing.

14. INSURANCE

The COMPANY OWNER, for the duration of the Rental, must ensure the insurance coverage of the unit by insurance policy pursuant to the Law 24 December 1969, n.990 and body insurance, extended in favour of the Charterer and the passengers for accidents and damages suffered during or depending on the Rental Agreement, in accordance with the provisions and the maximum limits for civil liability. The Charterer, before delivery, may request to consult the insurance policies present. If the Charterer does not consider the coverage ceilings sufficient, he must give written notice to the Owner at least 30 days before the start of the Charter, and these will be required to raise them to the required limits and this integration will be borne by the Charterer. The presence of insurance coverage may not be understood as a waiver of the claim against the Charterer, without prejudice to the liability for damage caused by him and/or his Guests.

15. TERMINATION OF THE CONTRACT BY THE SHIPPING COMPANY (CANCELLATION)

15.1. If, for reasons of force majeure, the Owner Company, before the start date of the Charter, is obliged to terminate this contract, it must immediately give written notice and the conditions provided for in the previous Art.3.2) Part II will apply.

15.2. If the cancellation was due to causes other than Force Majeure, the Shipping Company must return to the Charterer any compensation paid in advance, without interest, as well as, as compensation for damages, having to pay one of the following penalties:

- a) 20% of the net amount of the rental, if the communication reaches the Charterer with a notice of 30 or more days from the start of the Rental.
- b) 30% of the net rental amount, if the communication reaches the Charterer in the period between 29 and 15 days before the start of the Rental.
- c) 50% of the net rental amount, if the communication reaches the Charterer no later than 14 days before the start of the Rental.

16. TERMINATION OF THE CONTRACT OR DELAY BY FACT OF THE CHARTERER

16.1. If the Charterer, for reasons other than Force Majeure, intends to terminate this contract, he must notify it in writing and the Shipping Company will have the right to withhold in full, or in part, the sums paid, in the terms and manner described below:

- a) if the cancellation is received before the term in which the balance is due, the Company owner will have the right to withhold the deposit paid, or to claim it, in the event that the Charterer has not yet done so;
- b) if the cancellation is received after the term in which the balance is due, the Company owner, in addition to the down payment, will be entitled to withhold any other amount received as balance, or to claim it, in the event that the Charterer has not yet done so;

16.2. If for any reason, the Charterer should show up at boarding with a delay of less than 24 hours (twenty-four) or 1/10 (one-tenth) of the duration of the Charter, whichever is shorter, The Rental will be understood as operating and the boat will remain in its availability until the day and time agreed.

16.3. If for any reason, the Charterer expects to arrive at the boarding with a delay of more than 24 hours (twenty-four) or 1/10 (one tenth) of the duration of the Charter, whichever is the shortest, he must communicate it in writing and the Charter will be considered operating. In the absence of such communication, and therefore for lack of presentation of the Charterer, the present contract will be considered terminated and the Company owner will have the right to withhold any sum paid.

16.4. If the Charterer intends to terminate the Charter in advance, he shall pay all sums due for any reason, including those estimated by the Commander to take the Boat to the designated drop-off point. This contract will therefore be terminated and the Shipping Company will have the right to withhold any amount paid.

17. ADVERSE WEATHER AND SEA CONDITIONS

The Parties agree that in the Rental contracts with a duration of less than 12 hours only, the following is provided for:

- a) if at the discretion of the Commander, the rental is not made due to adverse sea weather conditions, the Charterer can recover the day not enjoyed within the essential period of one year from the date of cancellation, with the same rate, net of any surcharges and compatible with the availability of the Boat; otherwise, the Charterer may not claim any refund of the Freight not used;
- b) In case of interruption due to adverse weather and sea conditions, the Rental will be considered performed, the portion of time not enjoyed will not be recovered and nothing will be due to the Charterer.

It is understood that the Shipping Company may not be charged any compensation resulting from the obligations assumed with third parties by the Charterer.

18. FORCE MAJEUR

For the purposes of this contract, negative events generated independently of the will of the Parties or any event outside the reasonable control of the Shipping Company and the Charterer shall be considered to cause Force Majeure, that do not allow the use of the Charter and/ or navigation such as, for example: facts of Princes, Rulers and People, strike and lockouts, war declared or not, terrorism, piracy, sabotage, fire, explosion, luck or accident of the sea, epidemics, pandemics and consequent restrictions adopted by means of regional, governmental and/or international regulatory interventions, defects in the machines, hull and on-board equipment not attributable to the responsibility of the Shipping Company or to the negligence of the crew.

19. SUB-LEASING

The Charterer is strictly forbidden to sub-lease the Unit, to assign the rights deriving from this contract, without written authorization of the Owner

20. COMMISSION

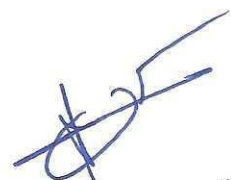
The commission will be due by the Charterer to the Broker at the same time as the signing of this contract and the payment of the Advance and will be paid on the freight and any positioning charges, net of the Operating Costs. The commission must be understood as acquired even if for reasons other than Force Majeure the contract will fail. In the event of termination by the Charterer, the Commission will be retained by the Expense Advance Fund (A.P.A.) or by the Security Deposit. This commission will also be due on the possible extension or renewal of the rental period with the same charterer, provided that this is done within 24 months from the date of signing of this agreement. It is understood that Charterer means any person, firm or company connected to or appointed by him.

21. COMMUNICATIONS AND COMPLAINTS

Communications between the Shipping Company and the Charterer must be made in writing, directly between them or also delivered the Agents, the Brokers or Sub Agents indicated in Part I above. Such communications must be sent by registered A/R, fax, e-mail or other similar means and shall be known to the parties if properly delivered within 24 hours of the event that gave rise to the complaint.

22. LAW AND DISPUTES

This contract is governed by Italian law, with particular reference to the rules governing the rental of pleasure craft in force in Italy and with the express exclusion of the rules provided for by the Directive (EU) 2015/2302 on package tours and related tourist services. The resolution of any and all disputes relating to this contract will be defined by free arbitration in accordance with the rules of the "Maritime Arbitration Chamber of Genoa". Any registration fees for this contract will be paid by the party requesting registrati



By signing this contract, consisting of: Part I (Details), Part II (General Conditions), the Shipping Company and the Charterer declare that they have read, agreed and approved it in its entirety.

PLACE AND DATE
PORTO CERVO 08/07/2024

CHARTEREER FULL NAME AND SIGNATURE
Mr Yazan Demashkieh



OWNER
FAVORITA SRL

AGENCY
SARDINIA LUXURY CONCIERGE BOAT & RENTAL

IL BROKER /CENTRAL AGENCY
SEATIME YACHTING DI MARIA PINA MURESU

Pursuant to art. 1341 and 1342 Cod. Civ. the Charterer and the Charterer expressly declare that they have read, agreed upon and approved the clauses of this contract set out in Part II at numbers 3 (DELAYED OR NON-DELIVERY OF THE VESSEL), 5 (STATE OF HEALTH AND DOCUMENTS), 6 (AGREED USE OF THE UNIT), 7 (DELAY IN REDELIVERY), 8 (PAYMENTS), 9 (MISSED PAYMENTS), 11 (OBLIGATIONS OF THE CHARTERER), 12 (THE MASTER), 13 (SUSPENSION OF THE CHARTER), 16 (TERMINATION OF THE CONTRACT OR DELAY DUE TO THE CHARTERER), 17 (ADVERSE WEATHER CONDITIONS) 18 (FORCE MAJEURE), 19 (SUB RENTAL), 21(COMMISSION), 22 (COMMUNICATION AND COMPLAINTS), 23 (LAW AND DISPUTES).

CHARTEREER FULL NAME AND SIGNATURE
Mr Yazan Demashkieh



OWNER
FAVORITA SRL

AGENCY
SARDINIA LUXURY CONCIERGE BOAT & RENTAL

IL BROKER /CENTRAL AGENCY
SEATIME YACHTING DI MARIA PINA MURESU