

AO PO GRAND MARINA CO., LTD.

RULES AND REGULATIONS

The following rules and regulations (as amended from time to time) (“the Rules”) shall govern the use of any vessel or its gear and equipment (“Vessels”) and any vehicle (“Vehicle”) by any person, firm, or company or their family, vistors, or crew (“Owners”) on or over the Marina and any part of the premises or facilities at the Ao Po Grand Marina Co., Ltd. (“AGM”) owned by AoPo Grand Marina Co., Ltd. (“AGM”) whose Management, Marina Manager, and staff are included within the expression “the Company” and are authorized to apply these Rules. The Company has the right to evict Captain, crew, or yacht at any time.

Entry into the AGM by water, land or air for any purpose whatsoever entails acceptance of the Rules and an obligation to observe and perform them.

1. Lien and power of sale

1.1 Owners shall promptly pay to the company all amounts properly due kin respect of Vessels and Vehicles at the AGM. All accounts remaining unpaid for a period in excess of 15 days from date of invoice (where there is no notice of dispute) attract interest at 1.25 % per month compounded monthly from date of invoice to date of payment. The method of presenting the invoice shall be at the sole discretion of the Company . The invoice may be mailed, faxed or hand delivered to the Owner / Captain / Crew of the Vessel Also, the invoice may me placed inside the Vessel. Upon presentation of the invoice, it will be taken that the Owner / Captain of the Vessel has received the invoice and acknowledged its contents fully.

1.2 The Company has the right to exercise a general lien upon any Vessel whilst in our upon a berth or elsewhere and any Vehicle at the AGM until such times as any monies due including interest due on late payments to the Company from the Owners whether on account of berthing fees or for work done or for services supplied or otherwise howsoever arising shall be paid.

1.3 In the event of a breach or default by the owner of any term or condition, where by the company is unable after reasonable search and enquiry to locate the owner for the purpose of serving upon the owner a notice requiring the owner to remove the Vessel from mooring pen; the company , on being satisfied that further searches and enquires will be to no avail may cause the Vessel to be removed from the mooring pen and thereafter sold by public auction or private placement for such price and upon such terms and conditions as the company consider appropriate.

2. Safety and Management

2.1 Vessels moving within the Marina shall not proceed at such speed or in such a manner as may endanger or cause nuisance to other Owners or their Vessels.

2.2 Owners shall comply with all request of the Company which in its opinion contribute towards the safe and efficient running of the Marina.

2.3 Sailboarding, swimming, fishing, waterskiing, jet ski, diving (except to clean hull) , and the like are not permitted in the AGM . Tenders under way to gain access to other parts of the AGM shall keep clear of fairways and observe the Rule of the Road.

3. Nuisance

Owners undertake that no noisy, noxious or objectionable engines, radio or other apparatus or machinery shall be operated within the AGM so as to cause any nuisance, annoyance, damage, or inconvenience to the Company or any other users of the AGM. Halyards and all other loose rigging shall be secured so as not to cause such nuisance or annoyance.

4. Discharge of Refuse

4.1 No refuse shall be thrown or permitted to fall overboard or be left on the pontoons, jetties or car parks or disposed of on or into Marina, nor shall oil, petrol, tar , paint or other noxious or deleterious substance or material be discharged on or into Marina other than in receptacles provided for the specific purpose otherwise, all such items shall be removed from the Marina.

4.2 Owners with animals at AGM shall keep them under control. Owners shall ensure that any fouling of the Marina by their animals is cleaned up and not disposed of on or into the Marina basin.

4.3 Owners shall comply with such steps as may reasonably be enquired from time to time by the Company to ensure the safe and hygienic operation of the AGM.

5. Working Practices

5.1 No person shall be permitted to work at the AGM so as to cause a nuisance or annoyance to others or damage to any Vessel or pontoonery and all reasonable steps shall be taken to minimize any potential nuisance that may be minor maintenance works on any Vessel or Vehicle. No painting or varnishing equipment is to be placed or left on any part of the AGM and Owners shall ensure that no spillage of liquids is occasioned . All waste materials shall be remove by the Owner after any work on a Vessel and in case of

default the Company shall charge the Owner for removing such rubbish and making good any damage to the AGM.

5.2 Work permitted under Rule 5.1 above being undertaken afloat is limited to minor running repairs on minor maintenance of a routine nature by the Owner.

5.3 Prior written consent of the Company is required for any other work to any other Vessel at the Marina unless the Vessel is on the hardstand where Owners may carry out work on their Vessels providing the work is carried out in a workman like any tidy manner and is not carried out in a manner prohibited under regulations for the time being made by the AGM with regard thereto.

5.4 No outside contractor or worker may work on a Vessel for reward without the AGM's written permission which will normally be given to contractors registered with the AGM for that purpose. Such contractors or workers will have to demonstrate his competence and display details of current insurance against public liability and where appropriate product liability to the satisfaction of the Company.

5.5 No person shall be permitted to build any Vessel or complete a part built Vessel on any part of the AGM without obtaining the prior written approval of the Company.

5.6 Any work undertaken at the AGM shall be subject to the Company's condition of business.

6. Storage of Dinghies, etc.

6.1 Dinghies, tenders and rafts when not in use shall be stowed aboard the Vessel or ashore in the stowage provided.

6.2 No items of craft gear, cradles, trailers, fittings, equipment, supplies, stores or the like shall be left otherwise than upon a Vessel and in particular not upon the pontoons, jetties or car parks within the AGM unless otherwise arranged.

7. Fire

7.1 All necessary precautions to prevent the outbreak of fire in or upon Vessel shall be taken. Vessel shall not be refueled within the AGM except at the Fueling Dock.

7.2 No dangerous, flammable, poisonous or obnoxious substance, spirit oil or fluid shall be brought to the Marina other than such substances normally used in connection with Vessels which shall be kept in properly secured containers, staunch against leakage and all bye-laws and statutory rules and regulations with regard thereto shall be strictly observed.

8. Right to move Vessels

The Company shall have the right moor, reberth, move, board, enter or carry out emergency work on a Vessel and (except to the extent that such right arises from the negligence of the Company or those for whom the Company is responsible or the Company's own purpose) the Company's reasonable charges therefore shall be paid by the Owner.

9. Provide Details of Vessels Movements

For vessels with long term berthing, owner of vessels shall notify the Marina Manager in the event of the vessel leaving the AGM for an anticipated period in excess of 30 days of the intended time of return where upon the Company shall ensure that the designated berth is available.

10. Keys

All necessary keys of Vessels shall be left in the care of the Marina Manager (to enable the boats or craft to be moved or entered in the event of an emergency, e. g. fire or flooding). These keys will only be released by the Marina Manager against signature at the Marina Manager's office to persons having the signed authority of the Owner.

11. Measurement of Vessels

For all purposes vessel length shall be measured including all extensions such as davits, bowsprits, bumpkins, pulpits and pushpits. The Marina Manager may at any time verify the length of any Vessel notified to it by the owner,

12. No commercial Use of Vessels

12.1 No vessel shall be used otherwise than on a personal non-commercial basis and in particular no Vessel or Vehicle shall be offered for sale or hire or charter or be advertised or be permitted to be used for such purposes or for the purpose of time share, except with the Company's written permission (at its sole discretion).

12.2 Owners shall be permitted to arrange a private sale of not more than one Vessel (such Vessel being usually berthed at the AGM) during any one or more periods of twelve consecutive months. In the event of such private sale.

12.2.1 Owners shall be present at all times during which the Vessel is to be viewed unless other arrangements have been made with the Marina Manager. "For Sale" signs shall not be displayed on the Vessel whilst in the AGM.

12.2.2 The Company reserves the right to charge commission on a private sale if these provisions are not adhered to.

12.3 The Owners shall notify the Company of intention to sell the Vessel. The Owner shall not instruct any broker without simultaneously instructing the Company's resident broker to sell the Vessel on similar terms.

12.4 The Owner is responsible for the payment of the resident brokers agreed commission if as a result of the resident brokers introduction such purchaser deals directly with the Owner and buys the Vessel.

13. Report Damage

Owners or persons responsible for a Vessel or Vehicle shall promptly report to the Marina Manager all damage done to the AGM by the Vessel or Vehicle or to any plant machinery or equipment of the AGM, or any alleged defect in the AGM, or any damage done by the Vessel or Vehicle to any other Vessel or Vehicle.

14. Mooring of Vessels

14.1 No vessel shall be anchored in the Marina nor moored in such a way as to cause any obstruction to the Company or any other Marina user.

14.2 Vessels shall only be moored to bollards and equipment designated for such purpose and in such a manner and within berths or such other position as the Company may reasonably require and unless otherwise agreed. The necessary wraps and fenders shall be provided by Owners and Owners shall be responsible to ensure that all such warps and fenders are adequate and replaced, maintained and adjusted as necessary. No vessel shall be made fast to any other Vessel within the AGM without the previous consent of the Company and / or the owner or person in charge of the other Vessel.

15. Car Parking

15.1 Under no circumstances may any Vehicle or trailer be parked so as to obstruct the roadways, walkways, footpaths, slipways, craneage platform or any working area within the AGM.

15.2 No tent, caravan (motor or trailer) or other Vehicle adapted for sleeping may remain on any part of the AGM between the hours of 2100 and 0900 except with the written consent of the Marina Manager.

15.3 At all times whilst a berth holders Vehicle is parked within the AGM, the Owner shall display on the front windscreen of the Vehicle a car parking permit obtained from the Company . The owner will notify the Company of the registration number of all vehicles regularly parked in the AGM.

16. Indemnity

16.1 All vessels, tenders and dingies with outboard engine and Vehicles and trailers are within the AGM at the Owners risk.

16.2 Owners shall indemnify and keep the Company indemnified from and against all actions , proceeding, claims, demands, costs, expenses, losses and liabilities occasioned by or arising from:

16.2.1 The breach of any of these Rules.

16.2.2 Any damage or injury suffered by any person whomsoever or any property whatsoever by or in the course of the exercise or any rights in the AGM by any act, default, neglect or omission of the Owner.

16.2.3 Conducting any activity which contravenes local and national law.

I have received, read and understood the rules and regulation

Signature.....