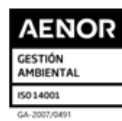




BOATYARD REGULATIONS



The regulations for access to and use of the Port Ginesta boatyard are articulated in the internal operating, management and policing regulations of the Port Ginesta Marina, which establish:

Article 52.- Launching and handling service request for vessels and equipment with cranes, Travelift, ramp, or other systems.

52.1.- The vessel launching and handling service will be rendered by the Concessionaire to the public on the days and within the hours established by port management, on request, and will incur the charge of the approved tariffs valid at such time.

If it is necessary to render any service outside the established operating hours, their price will be incremented by 50% over the published tariffs.

52.2.- No mobile cranes or other weight-handling equipment will be allowed into the marina without the prior express authorization of the concessionaire. These accesses will be subject to payment of the applicable tariff, either for occupation of the space or stoppage of the boatyard activity.

The launching services will be requested long enough in advance, indicating the characteristics of the vessel, including its weight, the handling requested and the planned time of stay in the boatyard, as well as the name of the person or company in whom management of the vessel has been delegated during the requested service if relevant by delivering the official port order form, duly completed and signed.

Port Management will arrange the most appropriate time for the operations, indicating the date and approximate time. The person requesting the service must have the vessel ready for the performance of the operation. If port personnel deem it opportune, for the better use of the machinery and crew, to group several operations together, the service requester will not be entitled to make any claims for delay in service provision.

52.3.- Delays in planned boatyard activity due to non-compliance with the duration of the stays reserved, faults in lifting machinery or emergency interventions will not generate any right to compensation.

52.4.- Vessels at risk of sinking will have hoisting priority.

These vessels may only complete repairs that affect the risk of sinking. For other repairs, including bottom cleaning, the vessel must return to the water and await its turn.

52.5.- The skipper or person responsible for the vessels that are to be hoisted will show the boatyard operator the proper hoisting points for the vessel.

Furlable sails must be lowered and tied so that they do not accidentally unfurl.

Sailing vessels must prepare the mast and the rigging before arriving at the launching point, ensuring the safety of the mast.

52.6.- Any fault or damage to one's own vessel or third parties caused by weight in excess of that declared, or the inaccurate indication of suspension points, or the unfurling of a sail or awning, will be the sole responsibility of the vessel owner.

52.7.- Vessels that, without being based in the marina, arrive by land inside a vehicle or on a trailer to use the launching services and the marina's mar accesses for a period less than ten days are considered land transit vessels. These vessels will be charged the relevant tariffs independently from those that may be generated by the vehicles and trailers transporting them.

Article 53.- Rules for access and usage of the launching area.

53.1.- The launching area is divided into two zones: the open boatyard and the covered boatyard building.

53.2.- As it is a work area with constant movement of machinery, vehicle access will be limited to loading and unloading operations under the control and authorization of the boatyard operator.

Pedestrian access will be limited to those previously-authorized individuals who have been approved in the Business Activity Coordination service (Coordinació d'Activitats Empresarials - CAE) who are carrying out any repairs or improvements on the vessels.

Duly authorized ship owners and crew members may access the boatyard to supervise the tasks being conducted on their vessels, but may not perform them under any circumstances.

Access by minors is strictly prohibited unless accompanied by an adult who keeps them under strict control, at their side.

Access by pets is prohibited.

Access to the launching area will be limited to the opening hours set by the boatyard operator.

53.3.- Overnight stays in the boatyard are not allowed.

53.4.- Vessel owners or builders will be responsible for the cleanliness of the working area they occupy. Boatyard staff will place receptacles near the vessels for non-hazardous waste.

53.5.- Inflammable or toxic products may only be stored in the minimum quantity necessary to conduct the activity. They must be kept in sealed metal containers to prevent propagation in case of spill or fire.

53.6.- Contaminant waste must be deposited in the “Punt Net” recycling site on the boatyard premises, in the proper receptacle. Non-compliance with this rule may constitute an environmental offense.

53.7.- Application of paint by gun is not allowed in the open boatyard area for environmental reasons. This activity may only be performed in the space prepared for such purpose in the paint booth.

53.8.- Sand or shot-blasting for surface cleaning is not allowed without the prior authorization of the boatyard operator. To do so, an environmental impact report, closure project and certification of the collection and processing of the waste from this activity must be presented.

53.9.- The construction of protective spray enclosures must be requested when filing the launching service request with the presentation of the technical project that guarantees its structural fitness. The increase in the space necessary for these constructions will increase the calculation base of the fees for length and beam of the vessel, and will be considered the total measurements of the enclosure.

53.10.- The use of pressurized water to clean surfaces will be conditioned by tasks performed on neighboring vessels and the direction and intensity of the wind, so that they in no way hinder the tasks being performed on other vessels.

53.11.- Any machinery used for scraping, polishing or cutting used in the boatyard areas (open and covered) must be equipped with a vacuum system that prevents dust emissions into the atmosphere.

Article 54.- Initial payment, settlement and surcharges.

Those requesting entrance into the boatyard must pay the amount of the operation for handling of the vessel, and 50% of the requested boatyard stay. This amount will be calculated in accordance with the approved tariffs and fees depending on the length, beam and weight of the vessel. When requesting departure from the boatyard, the requesting user must pay the amount for the

departure handling and those of other services performed, in addition to the outstanding 50% of the reserved stay. If the stay is longer than that reserved, a surcharge will be applied for unplanned occupation, which will be published with the tariffs. The tariff of the covered boatyard will be paid regularly. Specifically, for prolonged stays, payment will be monthly, and always as a function of the square meters of occupation and other supplementary services arranged for the conduct of the activity.

Article 55.- Liens on vessels.

If requested to do so by the boatyard operator, the concessionaire will be entitled to impound a vessel until it has settled unpaid amounts for services rendered, pursuant to the terms of Article 122.3 of the Ports Act.

FAILURE TO COMPLY WITH REGULATIONS MAY BE GROUNDS FOR DENIAL OF ACCESS TO THE BOATYARD

For further information, please consult the internal operating, management and policing regulations of the Port Ginesta Marina.

