

Place and Date: 31/05/2018

Between the Undersigned Parts it has been Agreed as Follow:

Charterer name: Alexander Bain
Address:

Travel Agency: ABBERLEY Yachts Limited
Name: Stavros Kapnias
Address: Office 417, 19-21 Crawford st, W1H 1PJ, London, UK



CHARTER DETAILS

Name of the vessel:	M/Y Majestic Explorer		
Type:	Motor Yacht	Length:	117 feet / 36 metres
Flag:	Ecuador	Hrs. on the:	12:00 AM of Jan 19, 2019
Charter Period:	Jan 19, 2019 - Jan 26, 2019	II Hrs. on the:	10:00 AM of Jan 26, 2019
Place of Arrival:	Baltra	Place of Departure:	Baltra
Max number sleeping guests:	16 Guests	Cruising Area:	Galapagos Islands
Crew consisting of:	9 crew + 2 Gudes	Charter does not Include:	<ul style="list-style-type: none">-Flight ticket to/from Galapagos-Galapagos National Park Fee (\$100p.p)-Transit Card (\$20p.p)-Tipping-Personal health Insurance mandatory-Premium Alcoholic Beverages-Tipping-Extras-Fuel surcharge \$2.400
Charter Includes:	<ul style="list-style-type: none">-7 nights/8 days aboard the vessel-Up to 4 dives daily (weather permitting);-3 meals daily, except last evening's meal-Between-dive snacks-Use of tanks, weights and weight belts-All air fills-Transfers within the Islands for arrivals & departures-Alcohol and non-alcoholic beverages-Nitrox included up to 10 passengers		

ITINERARY DETERMINED BY THE GALAPAGOS NATIONAL PARK: B

Saturday	Arrive. Check out dive at Punta Carrion.
Sunday	AM: Dive Seymour North. PM: North Seymour land visit.
Monday	AM: Dive Cabo Douglas. PM: Dive Punta Vicente Roca.
Tuesday	Dive Wolf.
Wednesday	Dive Darwin.
Thursday	Dive Wolf.
Friday	AM: Dive Cousin's Rock. PM: Santa Cruz Highlands and Puerto Ayora visit.
Saturday	Departure.

* This Itinerary is subject to change due to weather conditions or National Park Directives.
The captain may deviate from the published itinerary for any reason he deems advisable.

CHARTER NET RATE:

\$82330 USD (eighty-two thousand, three hundred thirty)

Plus: Advance Provisioning Allowance NOT APPLICABLE

FIRST INSTALMENT: \$41.165 USD to be paid upon signature

SECOND INSTALMENT: \$41.165 USD

THIRD INSTALMENT: NOT APPLICABLE

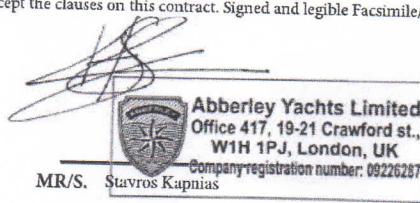
CHARTER FEE AND PAYMENT INSTRUCTION

BANK DETAILS

Bank Name:	Wells Fargo N/a	Beneficiary Name:	Galapagos Luxury Charters LLC
Swift Code:	WFBUS68	Beneficiary Account number:	9972826201
Bank address:	420 Montgomery San Francisco CA 94104. USA		

SIGNATURES

Galapagos Luxury Charters accept the clauses on this contract. Signed and legible Facsimile/Scan copies of this Agreement.



MR/S. Alexander Bain

Date: 14 June 2018



MR/S. Stavros Kapnias

Date: 01/06/2018

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SPECIAL CONDITIONS

1. Scanned and emailed copies of this agreement are binding
 2. The use of personal water sports equipment and water toys is at the operators sole risk and is only permitted in the designated areas for such activities approved by the Galapagos National Park.
 3. Funds to be paid in full, inclusive of bank charges.
 4. Crew gratuities are customary but at the charterers discretion, however 10% to 15% is recommended
 5. Any state, local and regional tax will be at the charterer's expense
 6. Itinerary may be subject to change by the GNP
 7. The intermediary agent and the client must be aware that the Yacht operates within the Galapagos National Park and Marine reserve area and that all regulations must be followed during the charter according to the special law of the archipelago.
 8. The intermediary agent and the client understands that the YACHT is register under an Ecuadorian Flag, therefore any litigation, claim or legal action that shall arises, shall be construed in accordance with jurisdiction laws of the REPUBLIC of ECUADOR.
9. Fail of delivery will apply in case of breakdown. The owner will not cancel the charter in any case for personal or commercial use of the yacht"
10. Included in the charter fee are:
 - a. 7 nights/8 days aboard the vessel
 - b. Up to 4 dives daily (weather permitting);
 - c. 3 meals daily, except last evening's meal
 - d. Between-dive snacks
 - e. Use of tanks, weights and weight belts
 - f. All air fills
 - g. Use of tanks, weights and weight belts, all air fills.
 - h. Transfers within the Islands for arrivals & departures
 - i. Alcohol and non-alcoholic beverages (premium alcoholic beverages available for an additional charge)
 - j. Nitrox included up to 10 passengers.
 11. Not Included in the charter fee are:
 - a. Flight ticket to/from Galapagos
 - b. \$100 Galapagos National Park fee per person
 - c. \$20 Transit card fee per person
 - d. Premium Alcoholic Beverages
 - e. Tipping
 - f. Personal health Insurance mandatory for every traveler starting on July 2018
 - g. Extras
 - h. Fuel surcharge \$2.400



GALAPAGOS LUXURY CHARTERS

A handwritten signature in blue ink, appearing to read "J. P. J." or a similar variation.

CLAUSE 1, AGREEMENT TO LET AND HIRE

The OWNER agrees to let the Vessel to the CHARTERER and not to enter into any other Agreement for the Charter of the Vessel for the same period.

The CHARTERER agrees to hire the Vessel and shall pay the Charter Fee in accordance to the payment policies on clause(7) RESERVATION AND PAYMENTS, the Advance Provisioning Allowance, on the dates and to the Account specified in this Agreement.

CLAUSE 2, DELIVERY

The OWNER, shall at the beginning of the Charter Period deliver the Vessel free of encumbrance to the Place of Delivery in compliance with its flag state requirements and the Galapagos National Park the CHARTERER shall take delivery in full commission and working order. The Vessel shall be insured, seaworthy, clean, in good condition throughout and ready for service, with full equipment, including up-to-date safety and lifesaving equipment (including life-jackets for children if any are carried in the CHARTERER's Party), as required by the Vessel's registration authority and fitted out as appropriate for a Vessel of her size and type and enabling the CHARTERER to use the Vessel. The OWNER does not warrant her use and comfort in bad weather conditions for all cruises or passages within the Cruising Area.

CLAUSE 3, CRUISING AREA

- a) The CHARTERER is aware and understands that the vessel is an Ecuadorian Flag Yacht operating in a national park and marine reserve area where special laws for conservation are enforced.
- b) The Charterer shall restrict to the cruising itinerary of the Vessel, within the Cruising Area and within regions in the Cruising Area in which The Vessel is legally permitted to cruise and performed the activities approved by the Galapagos National Park on each visiting site within the vessel's itinerary. The CHARTERER shall also understand that most navigations within the itinerary will be done by night to an average of six (6) hours per passage, unless the Captain, at his sole discretion, agrees to exceed this time.

CLAUSE 4, MAXIMUM NUMBER OF PERSONS - RESPONSIBILITY FOR CHILDREN - HEALTH OF THE CHARTERER'S PARTY

- c) The CHARTERER shall not at any time during the Charter Period permit more than the Maximum Number of Guests Sleeping or Cruising on Board plus, at the sole discretion of the Captain, a reasonable number of visitors whilst the Vessel is securely moored in port or at anchor, or as permitted by the appropriate authority.
- d) If children are taken on board, the CHARTERER shall be fully responsible for their conduct and entertainment and no member of the crew shall be held responsible for their conduct or entertainment.
- e) The nature of a charter may render it unsuitable for anybody with physical disability or undergoing medical treatment. By signature of this Agreement the CHARTERER warrants the medical fitness of all members of the CHARTERER's Party for the voyage contemplated by this Agreement.

CLAUSE 5, CAPTAIN'S AUTHORITY AND RESPONSIBILITIES

The OWNER shall ensure that the Captain shows the CHARTERER the same attention as if the CHARTERER were the OWNER. The Captain shall comply with all reasonable orders given to him by the CHARTERER regarding the management, operation and movement of the Vessel, wind, weather and other circumstances permitting. The Captain shall not, however, be bound to comply with any order which might result in the Vessel moving to any port or place that is not within the Yacht's Itinerary.

CLAUSE 6, OPERATING COSTS

The Charter Fee includes the charter of the Vessel with all its equipment in working order; tools; stores; cleaning materials and basic consumable stores for engine room, deck, galley and cabins; laundry of ship's linen; the crew's wages, uniforms and crew's food; the insurance of the Vessel and crew as per Clause 16, fuel for the entire itinerary.



CLAUSE 7 RESERVATIONS, PAYMENT AND CANCELLATION POLICIES FOR CHARTER CRUISES

RESERVATION & PAYMENT

50% of the charter rate upon contract signature
50% of the total charter rate 60 days prior the charter date departure

CANCELLATION BY OWNER

- f) If prior to the commencement of the Charter Period as set out in Page One of this Agreement, the OWNER tenders notice of cancellation via the intermediary and if the cancellation is by reason of force majeure, the remedy in (b) below shall apply.
- g) If by reason of force majeure the OWNER fails to deliver the Vessel within forty-eight (48) hours or a period equivalent to one-tenth(1/10th) of the Charter Period, to the Place of Delivery, whichever period is the shorter from the due time of delivery, the CHARTERER shall be entitled to treat this Agreement as terminated. The CHARTERER's exclusive remedy will be to receive immediate repayment without interest of the full amount of all payments made by him under the terms of this Agreement. Alternatively, if the parties mutually agree, the Charter Period shall be extended by a time equivalent to the delay or postponed to a mutually agreed time. In this Agreement 'force majeure' means any cause directly attributable to acts, events, non happenings, omissions, accidents or Acts of God beyond the reasonable control of the OWNER, the Crew, or the CHARTERER (including, but not limited to, strikes, lock-outs or other labor disputes, civil commotion, riots, acts of terrorism, blockade, invasion, war, fire, explosion, sabotage, storm, collision, grounding, fog, governmental act or regulation, contaminated fuel, major mechanical or electrical breakdown beyond the Crew's control and not caused by lack of maintenance and/or OWNER's or Crew's negligence). Crew changes and shipyard delays not attributable to the aforementioned causes, do not constitute force majeure.
- h) If the cancellation is for any reason, other than force majeure, the CHARTERER shall be entitled to immediate repayment without interest of the full amount of all payments made by him under the terms of this Agreement.

CANCELLATION BY CHARTERER & CONSEQUENCES OF NON-PAYMENT

DEFAULT OF PAYMENT OR FAILURE TO PAY

All cancellations must be done in writing. The CHARTERER shall understand that 20% of the charter fee is non-refundable.

6-8 months before charter- 20% of regular price
3-6 months before charter- 30% of regular price
Less than 3 months 100% cancellation penalty

No refund will be provided for cancellation due to cancelled, delayed or missed flights.

Should the CHARTERER fail to pay, after having been given written notice by the OWNER, any amount due under this Agreement, the OWNER reserves the right to treat this Agreement as having been repudiated by the CHARTERER and to retain the full amount of all payments and to recover all sums unpaid and due up to the date of the repudiation.

Notwithstanding the OWNER's right to receive or retain all payments referred to above, the OWNER shall be under a duty to mitigate the CHARTERER's loss and in the event that the OWNER is able to re-let the Vessel for all or part of the Charter Period under this Agreement, the OWNER will give credit for the net amount of charter hire arising from such re-letting after deduction of all commissions and other consequential expenses arising from such re-letting.

The intention is that the OWNER shall receive the same in net proceeds from any re-letting as would have been received under this Agreement had it not been cancelled or repudiated, so that the OWNER shall reimburse or forgive payments received or due from the CHARTERER only to the extent that the net proceeds from any re-letting which correspond to part or all of the Charter Period exceed the amounts which would have been received under this Agreement.

The OWNER shall use his best endeavors to re-let the Vessel and shall not unreasonably withhold his agreement to re-let, although charters which may reasonably be considered detrimental to the Vessel, its reputation, its Crew or its schedule may be refused.

If, prior to the date of cancellation, the Vessel has taken on provisions for the Charter, then the CHARTERER shall pay for these expenses unless all or part can be either refunded by the supplier or transferred to the next Charter, in which case they shall be adjusted accordingly. The Captain and OWNER shall be under a duty to mitigate these expenses where possible.

If, after signature of this Agreement, the OWNER is adjudged bankrupt or, in the case of a company, a liquidator, receiver or administrator is appointed over all or part of the OWNER's assets, the CHARTERER shall be entitled to cancel the Charter and all monies paid to the OWNER, his agent or the Stakeholder pursuant to this Agreement shall be refunded without further deduction.

CLAUSE 8, USE OF THE VESSEL

The CHARTERER shall comply, and shall ensure that the Guests comply, with the laws and regulations of the Galapagos National Park and Marine Reserve where the Vessel shall cruise during the course of this Agreement.

The CHARTERER shall ensure that no pets or other animals are brought on board the Vessel.

The CHARTERER shall ensure that the behavior of the CHARTERER and his Guests shall not cause a nuisance to any person or bring the Vessel into disrepute. The Vessel is not to be used for commercial photo or film shoots of any nature, unless by written permission from the OWNER.

The CHARTERER and Guests shall afford the Crew due respect at all times. No Crew member shall be subjected to any type of harassment, sexual or otherwise, by the CHARTERER or Guests at any time during the Charter Period.

Unless otherwise agreed, smoking shall be restricted to the exterior areas of the Vessel designated by the Captain.

The Captain shall promptly draw the CHARTERER's attention to any infringement of these terms by himself or his Guests, and if such behavior continues after this warning, the Captain shall inform the OWNER or Stakeholder, and the OWNER may, by notice in writing given to the CHARTERER, terminate this Agreement.

If the CHARTERER or any of the Guests shall commit any offence contrary to the laws and regulations of the Galapagos National Park and Marine reserved causing the Vessel being detained, fined or imprisoned, CHARTERER shall indemnify the OWNER against all loss, damage and expense incurred by the OWNER as a result, and the OWNER may, by notice to the CHARTERER, terminate this Agreement forthwith.

The Vessel operates a zero tolerance policy and the possession or use of any illegal drugs or any weapons (including firearms) is strictly prohibited on board the Vessel. Failure to comply shall be sufficient reason for the OWNER to terminate the Charter forthwith without refund or recourse against the OWNER, Intermediary(s).

CLAUSE 10, INSURANCE

Throughout the period of this Agreement the OWNER shall insure the Vessel with first-class insurers against all customary risks for a Vessel of her size, value, and type on cover no less than is provided under Institute Yacht Clauses 1.11.85 or other recognized terms extended to provide Permission to Charter and to cover Third Party liability, together with liabilities arising from the use by the CHARTERER and other competent person(s) authorized by him of personal water sports gear, including snorkel, kayaks and other similar as well as Paddleboards, dinghies, surfboards or other water-sports equipment carried by the Vessel.

The insurance shall also cover War, Strikes, and Pollution and include insurance of Crew against injuries and/or Third Party liabilities incurred during the course of their employment.

- k) The CHARTERER shall remain liable for any loss, damage or liabilities arising from any act or negligence of the CHARTERER or his Guests and not recoverable by the OWNER under his insurance.
- l) All such insurances shall be on such terms and subject to such excess (deductible) as are customary for a vessel of this size, value, and type.
- m) The CHARTERER should carry independent insurance for Personal Effects whilst on board or ashore and for any Medical or Accident expenses (including emergency transport evacuation) incurred.
- n) The CHARTERER should be aware that neither Charterer's Liability Insurance nor Cancellation and Curtailment Insurance are included in this Agreement.