



HAMBURGER YACHTVERSICHERUNG SCHOMACKER

BROKERAGE AGREEMENT

The present translation was completed on the basis of the relevant German source text, however, the latter alone is legally authoritative.

Between

Mr./ Mrs./ Company:

(Name, stamp if necessary, street, city)

- hereinafter called customer and the -

Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH
Katharinenhof / Zippelhaus 2, D 20457 Hamburg

- hereinafter called broker -

the following contract is made:

The broker only takes into account the insurers (insurance companies with registered office or branch office in the Federal Republic of Germany) subject to the supervision of the Federal Financial Supervisory Authority (BaFin) who offer contract terms in German. Foreign insurers are usually disregarded. Insofar as the nature of the risks or market conditions so require, the broker is free to cover insurances at insurances providing services elsewhere. However, there is no legal obligation to do so. Insurances are not covered with direct insurers or companies that do not provide commission to the broker. If the customer expressly requests this, a separate fee will be agreed.

5. Registration in the Broker's Register under Registration No. D-HOSF-QZKOO-04 has taken place in accordance with § 34 d Sec. 1 GewO (German Industrial Code). The authorising agency is the IHK Hamburg (Hamburg Chamber of Industry and Commerce), Adolphsplatz 1, D-20457 Hamburg. This entry can be verified in the Broker's Register by contacting Deutscher Industrie- und Handelskammertag (DIHK), Breite Straße 29, D-10178 Berlin. The client may check this registration at www.vermittlerregister.info.

The broker no direct or indirect holding of more than 10% in the voting rights or capital of an insurance company. Conversely, no insurance undertaking or parent company of an insurance undertaking has a direct or indirect holding of more than 10% in the voting rights or capital of the broker.

The broker is a member of the Federal Association of German Insurance Brokers e.V. (BDVM) and meets its quality requirements, which are in particular regarding the professional qualifications and the required financial loss liability insurance coverage above the statutory requirements.

§ 1 CONTRACT

1. The customer instructs the broker to carry out his insurance affairs. This extends to the insurances closed by the broker as well as to insurance contracts existing at the time of conclusion of this brokerage agreement

2. Included in this agreement are all occupational and private insurances with the exception of all statutory social security and the following insurance lines as well as the following insurance contracts:

3. In the context of this individual order, the broker is responsible for the care of the insurances listed in section 1.

This includes in particular the following tasks:

- › examination of the insurance requirement taking into account the wishes and needs of the customer.
- › arranging the insurance contracts deemed necessary by agreement with the customer, which covers the specific risk on a permanent basis, taking into account the following selection criteria
- › monitoring and ongoing support of the insurance and, after consultation with the customer, the adjustment of the insurance cover to changing risks or market conditions
- › in case of damage, the support of the customer in the regulation including the negotiations with the insurer up to the compensation

4. The broker fulfills his obligations in accordance with §§ 42 b et seq. VVG as well as the regulations of the IDD. The broker regularly bases his advice on a sufficient number of insurance contracts offered by insurers and insurances unless he specifically mentions a limited choice of insurers and contracts or his own coverage arrangements and framework agreements. The selection criteria are primarily the performance offered, the price, the security, the availability, the way in which claims are settled and the business processes of the insurance companies or insurance contracts.

§ 2 POWER OF ATTORNEY

The broker is authorised to take up, modify or cancel insurance policies, submit or receive declarations and communications with respect to these policies, participate in the processing of claims for compensation pertaining to them and receive payments by the customer to the insurer. Insofar as the latter payments of the customer are concerned, there is regularly a collection authority by the insurer to the broker. Insofar as such collection authority has been granted, the payment of the customer to the broker already has a liberating effect against such insurers. The customer authorizes the broker and any legal successor to accept the services of the insurance companies, which they must provide to the customer on the basis of an insurance contract. The broker forwards this immediately to the customer.

For this reason, the broker does not provide collateral or take out appropriate insurance in accordance with § 12 para. 1 ff. VersVermV. The broker is authorized to grant subrogations to another insurance broker. Of the restrictions of § 181 BGB is the broker in terms of 2. Alt. § 181 BGB (prohibition of multiple representation) exempt. All business transactions - as far as powers of the principal and the insurer are also the payment transactions - is handled by the insurance broker.

§ 3 COMPENSATION

The services of the broker are compensated by the brokerage fees paid by the insurance companies. By commissioning the broker, there are no additional costs for the customer.

§ 4 CONTRACT DURATION / TERMINATION

The brokerage contract is concluded for the duration of one year. It is extended by the period of one year, unless terminated by the customer. A termination of the contract is possible at any time. The power of attorney in accordance with § 2 of this contract is revocable at any time.

§ 5 OBLIGATIONS OF THE CUSTOMER

Contractual and risk-relevant changes must be communicated to the broker without delay.





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2/2

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§ 6 LIABILITY / STATUTE OF LIMITATIONS

1. The liability of the broker amounts to up to € 2 million per claim in the event of slight negligent breach of contractual obligations. The broker holds up to this sum a property damage liability insurance that significantly exceeds the requirements of § 9 para. 2 Insurance Mediation Regulation. Insofar as there is a risk of higher damage in individual cases, the customer has the option of increasing the broker's liability insurance cover at his own expense to a sum insured that covers the assumed risk. The broker makes a recommendation for this.
2. The statutory limitation periods apply with the proviso that the claims lapse after 5 years at the latest, beginning with the end of the year in which the brokerage contract was terminated.

§ 7 PRIVACY

The customer agrees that his data is stored with consideration of the General Data Protection Regulation (DSGVO) and the Federal Data Protection Act (BDSG), and data from application documents and / or the contract documents (i.e. contributions, insurance claims, terminations, changes in risk and contract) may be handed to the insurers in the necessary extent. The consent to the data transmission extends also to the transmission of data to reinsurers as well as to external service providers, as far as this is necessary for the execution of the contract and / or damage processing (for example, address investigators, collection agencies, appraisers and experts, lawyers, IT service providers, data destroyers). Health issues may only be transferred to personal insurers, as far as this is necessary for contract brokerage.

The customer agrees to the order processing and correspondence via unencrypted e-mails.

All transmitted data will be treated confidentially, made accessible only to authorized persons, not being used for advertising purposes, and not disclosed or made available to third parties.

The customer data are deleted after termination of the cooperation within the legal regulations, in particular the legal retention periods. To defend against future claims for damages, the deletion periods may be extended accordingly. The customer agrees that the deletion claim does not relate to audit-proof backup systems and can be carried out in the sense of a blocking.

The customer is entitled to all the rights specified in Chapter 3 (Article 12-23) of the DSGVO, in particular the right to information, correction, deletion, limitation of processing, right of opposition and the right to data portability.

Responsible for the purposes of the data protection regulations is the Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH, represented by the managing directors Andreas Medicus and Volker Reichelt.

Data Protection Officer of the Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH is Ms Katja Pilski (Datenschutz@schomacker.de).

§ 8 FINAL PROVISIONS

1. Changes or additions to this contract must be made in writing. This formal requirement can only be waived by written agreement.
2. If a provision of this contract should be ineffective or ineffective by the jurisdiction or by legal regulations, this does not result in the ineffectiveness of the entire contract. The void provision shall be replaced by a provision which best corresponds to the intended purpose.
3. Jurisdiction for all claims under this contract is Hamburg.
4. As your independent insurance broker we are always trying to be honest, upright, and serve in the best possible way for your interests. If in any case you should not be satisfied by any of our business activities, please refer to our management at beschwerde@schomacker.de.

Information on taking part in alternative dispute resolution for consumer disputes according to §36 Consumer Dispute Resolution Act (VSBG)

We agree to participate in alternative dispute resolution at the following qualified dispute resolution proceedings:

Versicherungsombudsmann e.V. Postfach 08 06 32, D-10006 Berlin, www.versicherungsombudsmann.de

Ombudsmann Private Kranken- und Pflegeversicherung Postfach 06 02 12, D-10052 Berlin, www.pkv-ombudsmann.de

Online dispute resolution platform according to Art. 14, ss 1 ODR-VO The European Union established a platform for online dispute resolutions: <http://ec.europa.eu/consumers/odr/>

In case of any questions please do not hesitate to contact us.

City, date

(Customer)

(Broker)