



HAMBURGER YACHTVERSICHERUNG SCHOMACKER

COMPULSORY INFORMATION PURSUANT TO PARAGRAPH 1 OF THE REGULATION CONCERNING INFORMATION DUTIES IN CONNECTION WITH INSURANCE AGREEMENTS (VVG-INFOV)

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

SKIPPER'S LIABILITY INSURANCE

Pursuant to the Regulation of Obligations to Furnish Information with respect to insurance agreements (VVG-InfoV), the insurer is obliged to provide you with the following information in the prescribed order.

1. + 2. Identity and legal address of the insurer

Dialog Versicherung AG • Adenauerring 7 • D-81737 Munich • www.dialog-versicherung.de
Chairman of the Supervisory Board: Stefan Lehmann • Management Board: Dr. David Stachon, Dr. Rainer Sommer, Roland Stoffels
Registered address in Munich • Legal form Joint-stock company (AG) • District Court Munich
Registered company number - HRB 234855

3. Main business activity of the insurer and competent supervisory authority

The main business activity is in the conclusion of liability, accident, vehicle and property insurance agreements. Competent supervisory authority:
German Federal Financial Supervisory Authority (BaFin) • Insurance section • Graurheindorfer Straße 108 • D-53117 Bonn/Germany

4. Details regarding formation of a guarantee fund etc.

Insurance companies, the main business activity of which is in the conclusion of liability, accident, vehicle and property insurance agreements, are not required to maintain a guarantee fund.

5. Significant features of the compensation payment

The agreement includes the General Terms and Conditions for Liability Insurance (AHB) and the Special Conditions for the Skippers' Liability Insurance (SH0219) as well as the other conditions that apply to the agreement by way of the German Insurance Agreement Act (Versicherungsvertragsgesetz or VVG), the German Civil Code (BGB) and the Code of Civil Procedure (ZPO).
For specific details of the insurance cover provided under the insurance agreement, please read the terms and conditions.

6. Total price of the insurance

The premium for the offered insurance is according to the applied coverage. All premiums listed are stated including insurance tax.

7. Additional payable costs as well as other taxes, fees or expenses

Provided the agreement is executed as agreed no other costs will be payable. Please note that where there is a delay in payment of following premiums, additional charges, such as reminder fees, may become due.

8. Payment and settlement

The premiums set out are payable in advance for the period specified. The premium owed is settled upon instruction for transfer (including all banking transfer fees, which have to be paid fully by you), from your account which needs to have the adequate funds. If the transfer is made by means of a cash payment, the premium owed is deemed settled with the payment at the relevant bank of the premium due. Please keep in mind relevant banking fees for the transfer which have to be paid by you.

9. Validity of the information provided

We shall regard the information provided to you as valid until further notice.

10. Notice with respect to fluctuations in the financial instruments employed

No financial instruments are employed in administering this Skippers' Liability Insurance.

11. Details on the formation of the agreement

The insurance agreement will be concluded upon transfer of the insurance premium.

12. Right of withdrawal

You are entitled to withdraw your agreement within two weeks if the start of the charter (start of insurance cover) has not yet begun. The period of cancellation begins with the day on which the premium is received on the account of Hamburger Yacht-Versicherung. The declaration of cancellation must be issued in the form of a written communication (e.g. letter, postcard, fax, e-mail). No reasons for the cancellation are required to be given. The declaration of cancellation should be addressed to: Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH Katharinenhof/Zippelhaus 2 • D-20457 Hamburg/Germany • Fax: +49 40 - 36 98 49 11 • info@schomacker.de

13. Duration of the insurance agreement

The contract period results from the policy. The contract begins at the earliest with the receipt of the premium on our account. If you have chosen to automatically renew your contract, you will receive a follow-up premium invoice before the end of the contract period. Otherwise, the contract automatically ends at the expiry date according to the policy. Please note that depending on the chosen form of coverage, the insurance cover can either be for 3 consecutive days (weekend tariff) or for 6 weeks within one year (which you can divide as desired), but not more than 6 weeks total charter time or for one year (annual coverage for 365 days all types) exists.

14. Termination of contract

The corresponding requirements for this are listed below. The contract ends in accordance with the regulations of the General Conditions of Insurance for Liability Insurance (AHB).

Termination upon expiry: If you do not want an automatic renewal, the contract ends automatically - without any need for notice - at the weekend rate 3 days after the start of the insurance -, for the remaining tariffs one year after the start of insurance. If explicitly requested by you, the insurance contract is extended from year to year (extension clause). These contracts can be terminated at the agreed conclusion of the contract. The cancellation must be sent in writing to Hamburger Yacht-Versicherung Schomacker Versicherungsmakler GmbH at the latest three months before the agreed expiry date.

Cancellation following loss

After the occurrence of a loss event for which compensation is payable, you have the option of cancelling the relevant agreement within one month following the conclusion of the negotiations relating to compensation. The cancellation may not be made effective at any point in time after the end of the current insurance period.

Cancellation following Lapse of Risk/Increase of premium

It is not possible to cancel the agreement following the discontinuation of risk, instead this is only permitted at the normal time upon which the agreement expires. Our terms and conditions do not include the option of adjusting premiums, so the possibility of cancellation by reason of an increase in premiums is not relevant here.

15. Legal basis of the pre-contractual phase (negotiations etc.)

The pre-contractual phase is governed by the law of the Federal Republic of Germany.

16. Applicable law and court

The contractual arrangements are governed by the law of the Federal Republic of Germany. The location of the court with respect to agreements is defined under Paragraphs 13, 17,21 and 29 Code of Civil Procedure (ZPO).

17. Language

German is the authoritative language for contractual terms and conditions, all information relating to the agreement as well as all communications during the period of the agreement.

18. Complaints and legal redress procedure

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). In accordance to § 17 para 4 of the Insurance Mediation Regulation, we are obliged to participate in the dispute settlement procedure before the following consumer arbitration boards: 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/> The professional regulations (§ 34d Trade Regulations, §§ 59-68 VVG, VersVermV) can be viewed and retrieved via the website www.gesetze-im-internet.de operated by the Federal Ministry of Justice and juris GmbH.

19. Complaints to the supervisory authority

The insurance supervisory authority checks in particular whether a company complies with the rules applicable to the operation of the insurance business within equal and regulatory regulation. The specific cases can not be handled here, this is the area jurisdiction of the civil courts. Bundesanstalt für Finanzdienstleistungsaufsicht, Bereich Versicherungsaufsicht, Graurheindorfer Straße 108, D-53117 Bonn

20. Special agreements

Additional agreements are only binding where these have been confirmed by the insurer in the insurance certificate or by means of an amendment to the insurance policy.