

A-MORE YACHTS d.o.o. (a limited liability company with registered office in Zagreb, which was organized under the laws of Croatia and is recorded in the commercial register of the Commercial Court of Zagreb under registration no. 081178023; hereinafter "A-MORE YACHTS Ltd."), Vojina Bakića 10, Zagreb, Republic of Croatia, OIB: 44800651850, represented by Mr. Tihomir Trifunovic, Managing Director (hereinafter: the Seller), and with production facilities on address: Bana Josipa Jelačića 25b, Dugopolje, Croatia

and

Michael Steinmann, Föhrenweg 88, CH-3095 Spiegel

(hereinafter: the Buyer),

have concluded in Zagreb on 12.02.2024. this

AGREEMENT ON THE CONSTRUCTION AND SALE OF THE VESSEL

Preamble

Article 1.

Both contractual parties mutually state:

- that the Seller is authorised to produce and supply the products and equipment of the "A-MORE YACHTS" Programme on European market, that the Buyer is interested in buying one product of the "A-MORE YACHTS" Programme (the "Product");

Subject of the Agreement

Article 2.

The subject of this Agreement is the sales/purchase of the vessel-sailing yacht type MORE 50. The Seller sells and the Buyer buys the vessel/sailing yacht type MORE 50, with basis details as referred below:

Builder:	A-More Yachts ltd. (Croatia)
Year of construction:	2024
Type of a sailing boat:	MORE 50
Hull length (m):	15,00 m
Beam (m):	4,59 m
Engine:	Oceanvolt HighPower ServoProp 25

with equipment and appurtenances in accordance to specification as described in the Appendix 1 forming an integral part of this Agreement, (hereinafter referred to as: "The Vessel").

The Buyer can change the specification of the Vessel according to following schedule:

- Engine and batteries configuration has to be finalised and confirmed until 01.04.2024.
- Furniture veneer has to be selected and confirmed until 01.04.2024.
- Final instruments configuration has to be selected and confirmed until 01.06.2024.

Any other alterations of the purchase order are possible but has to be re confirmed by the Seller. The Buyer accepts the possibility of change of the purchase price due to mentioned alterations and commits to negotiate the price of such change. In this case, the Annex to this agreement shall be concluded.

The discount approved to the Buyer in amount of 15% for all equipment included in official pricelist provided by the Seller, will be used and valid for all additional equipment that Buyer will possibly choose later. For Oceanvolt

equipment will be applied 5% discount, and for all other possible equipment will be sent separate offer with conditions valid for that offer.

Price and terms of payment

Article 3.

The agreed purchase price of the Vessel according to Annex 1 amounts € 693.328,56 VAT excluded ("Boat Purchase price").

The Purchase price shall be paid to the Sellers account:

Bank	Raiffeisenbank Austria d.d.
Company Name	A-MORE YACHTS ltd
IBAN number	HR0924840081135202245

The Buyer shall pay the Purchase price according to the following dynamics/payment plan:

30% of the purchase price the Buyer shall pay after signing this contract

30% of the purchase price the buyer shall pay upon Seller's call and confirmation that furniture, tanks, 12V installations and water installations are built in the boat. Estimated payment term is first two weeks in May 2024

30% the Buyer shall pay upon Seller's call and confirmation that engine is ready to be delivered to shipyard and deck is ready. Estimated term for payment is mid October 2024

10% of the purchase price the Buyer shall pay upon delivery of the boat in the sea in shipyard marina and signing final Delivery Protocol.

In case the Buyer does not transfer to the Seller's account the full Purchase price in accordance with dynamics from the previous paragraph, the Seller reserves the right to postpone the delivery for the delayed payment period, about which the Seller will send a written notice to the Buyer.

In case the Buyer is late with the second and third payment for more than one month, than the Seller has the right to calculate legal delay interest rate. If the delay in payment will be more than two months, the Seller has the right to retain the amount of the received first installment up to the amount of damage that the Seller may suffer as a result of the sale to another customer.

Price includes discount.

Article 4.

Delivery

The Vessel shall be delivered in factory, at the latest until 31.01.2025.

The Vessel shall be delivered in seaworthy condition, at the latest until end of February 2025., depending on weather conditions, to shipyard marina in Seget Donji.

The Seller shall deliver the Vessel in commercial parity EXW-Dugopolje, Croatia, within contracted delivery term from paragraph 1. of this article. Seller will deliver yacht to marina Baotic in Seget Donji within contracted delivery term from paragraph 2. of this article.

The Buyer undertakes to ensure its own or presence of its authorised representative when taking over the Vessel from the Seller. If the Buyer cannot be present at the takeover (delivery), he commits to ensure and empower a person who will be present as takeover in the Buyer's name, proving his authorization by a written power of attorney, specifically executed for this purpose.

The Buyer or its representative shall inspect the completeness of the equipment and condition of the Vessel against visible damage or defects i.e. defaults, and that provided general condition of the Vessel complies with common boatbuilding standards. The parties shall sign a Takeover Protocol.

In case of minor aesthetic or functional defaults which do not limit the normal use of the Vessel, the Buyer and the Seller shall either make necessary repairs immediately or make a note of those defaults in the Takeover Protocol and set the reasonable timeframe for their repair.

In case of major defaults on the Vessel, it shall be considered that takeover/delivery of the Vessel has failed, and parties shall agree about new possible term of takeover/delivery.

After successful take over, the Seller shall handover to the Buyer a certified warranty document, from which moment runs the Buyer's warranty period.

Warranties and representations

Article 5.

The Seller shall be responsible for the Vessel properties and providing of services related to the Vessel within and after the warranty period, within the scope and period and upon terms set in the warranty document.

Properties of devices fitted in the Vessel shall be in the responsibility of the device manufacturer, in line with the relevant warranty document. However, the Seller shall be obliged and responsible to inform the Buyer about information on service shops available, authorised for repairs of defaults and imperfections of the fitted Product, in line with the Product property warranties.

Article 6.

The Seller warrants and represents that

(a) all until delivery of the Vessel to the Buyer, the Vessel shall be solely owned by the Seller and free of any mortgages, encumbrances or claims of third parties, including pre-emptive rights and options or other rights, and that the Vessel shall not be subject to any restrictions, agreements or limitations according to which transfer of ownership to Purchaser would be limited or restrained. The Seller acquires unrestricted ownership in the Vessel as by delivery of the Vessel pursuant to article 4., and

(b) upon delivery of the Vessel to the Buyer, the Vessel shall fully comply with the specifications set forth by Appendix 1 and Appendix 2.

The Seller explicitly warrants and approves that the Buyer is free to undertake any and all steps and/or actions necessary to register the Buyer as the owner of the Vessel in any registry of the Buyer's convenience, and to export the Vessel freely from Croatia without any further approval or assistance from the Seller. The Seller further agrees that the Seller shall have no further claims against the Buyer after full payment of the Purchase Price in accordance to article 2., has been made.

Ownership and transfer of rights

Article 7

The Seller shall transfer to the Buyer ownership of the Vessel as an unconditional ownership right, unencumbered by mortgages, or by claims or by entries in the register of mortgages, and free of import duties and free of any debts and/or obligations of whatever nature after full payment received.

The Seller commits, as soon as full payment of the Purchase Price is executed in accordance to article 3., to undertake all actions and execute and/or deliver all necessary documents to allow for the transfer of ownership of the Vessel from the Seller to the Buyer, including, but not limited to (i) deliver the original invoice for the Vessel in the legally required form and (ii) deliver all other documents in the Seller's possession in respect to the Vessel, following necessary regulatory requirements.

The Buyer shall, at its own risk and costs, obtain any export or import permit or other official license and shall do all customs-clearance formalities related to export of the goods, and shall bear the transport costs. The Seller commits to provide all the fiscal and custom documentations that could be obtained in the Republic of Croatia, and which documentation is required by German authorities for proper Vessel registration.

Force majeure

Article 8.

In case of a *force majeure*, the delivery period set in the previous Article shall be extended by the time of the event that is the *force majeure*.

As *force majeure*, there shall be considered fires, floods, earthquakes, accidents, or events that occurred beyond reasonable control of the parties, and which by their effect obstruct or prevent performance of some right or liability stipulated in this Agreement. Also, any inability of Seller's factory to work, such as governmental distraint or any decision limiting the work of a factory due to COVID 19 pandemic crisis, shall be deemed as *force majeure*.

The Seller shall notify the Buyer on occurrence of a force majeure immediately.

Confidentiality

Article 9.

The Parties undertake that all information received at a result of negotiation, preparation or entering into this Agreement shall be considered strictly confidential and not without compelling reasons, be revealed to any other third party except for the Parties' advisors. Information, which is available in the public domain except through breach of this confidentiality provision of either Party, shall not be considered confidential.

Settlement of Disputes and governing law

Article 10.

The parties shall endeavour to solve amicably all disputes or disagreements arising out of or in connection with this Agreement.

Failing to do so, all disagreements or disputes out of this Agreement or related to its violation, termination or nullity shall be finally settled according to the provisions of this Agreement, at the competent court for the Seller's place of business in Croatia. This Agreement shall be subject to the provisions of the United Nations Convention on Contracts for the International Sale of Goods (CISG).

Closing provisions

Article 11.

This Agreement or some of its provisions may be amended only upon mutual agreement of the Contracting Parties and in the form of a written supplement.

The Contracting Parties declare that the content of the Agreement and its individual provisions are clear and intelligible to them and agree to have it signed by authorised representatives.

The Contracting Parties shall waive their right to contest this Agreement for any reason except coercion, fallacy or fraud committed by either of the Contracting Parties if such information is obtained in the period following the conclusion of the Agreement.

The Contracting Party invoking any of the reasons stated in the previous Paragraph is obliged to provide appropriate evidence.

Contract Enforcement and Implementation

Article 12.

This Agreement shall come into force and be binding for the Contracting Parties upon its signing by their relevant representatives.

Article 13.

This Contract has been made out in 2 (two identical copies in English, 1 one) copy for each Contracting Party.
Official communication between the Contracting Parties shall be carried out in English.

Seller:

A-More Yachts ltd.

Buyer:


