

Captain Referral Agreement

Standard terms of the Morii Captain Program

Version 1.0 | Morii Group AG, Switzerland

THE COMPANY	THE CAPTAIN
Morii Group AG Switzerland info@moriigroup.com	Name: _____ Address: _____ Email: _____

1. Purpose

Morii Group AG and its affiliated companies (together "**Morii**") operate a shared ownership program for Lagoon catamarans. The Captain Program allows professional captains and skippers (the "**Captain**") to introduce potential buyers to Morii and to receive a referral fee if such an introduction results in a completed share purchase. This document sets out the standard terms on which every introduction is accepted.

2. Independent Status

The Captain acts as an independent contractor. Nothing in this agreement creates an employment relationship, agency, partnership, franchise or joint venture. The Captain has no authority to negotiate, quote prices, make representations, accept payments or enter into any commitment on behalf of Morii, and shall not describe himself or herself as an employee, agent or representative of Morii. The Captain is solely responsible for his or her own taxes, VAT, social security contributions, insurances, permits and licences, and for complying with any obligation towards an employer, charter operator or yacht owner, including any duty to disclose this arrangement.

3. Registering an Introduction

An introduction is only valid once it has been registered by the Captain through the Morii captain portal, with the prospect's full name, contact details, the context of the introduction and confirmation that the prospect has consented to being contacted. Verbal, informal or incomplete notifications create no entitlement of any kind.

4. Qualification of a Lead

A registered introduction qualifies for a referral fee only if all of the following apply:

- (a) the prospect was not, at the time of registration, already known to Morii, to any Morii group company, or to any broker, partner or intermediary working with Morii;
- (b) the prospect is not an existing or former owner, client, shareholder, supplier or employee of Morii, nor a member of their household or a company controlled by them;
- (c) the introduction was registered before any contact between the prospect and Morii took place;
- (d) Morii has confirmed acceptance of the introduction in the portal or in writing.

The records of Morii are decisive in establishing whether a prospect was already known. Morii decides at its sole discretion whether, when and how an introduction is pursued and is under no obligation to contact a prospect, to make an offer, or to report on the progress of a lead.

5. Referral Fee

WHAT IS BOUGHT	MORII GUEST	OWN NETWORK	APPLIES TO
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A share	1%	2%	On the price paid for the share itself.
A charter	0%	5%	Charters run through the broker channel, including a charter booked by a guest met in a past season.
A journey or a flight	1%	2%	A Morii Expeditions journey or an aviation booking, on the recommendation of the Captain.

On a share, the fee is calculated on the net purchase price of the share actually received by Morii, excluding VAT and any other taxes or duties, financing and interest costs, the Morii markup, insurance, delivery, commissioning, optional equipment, berthing, club membership and management fees. On a charter or a journey, it is calculated on the net value actually received by Morii for that booking or sale, excluding VAT and other taxes, third-party commissions, APA, fuel, delivery, provisioning and other pass-through costs, and it requires the recommendation and the demonstrable involvement of the Captain.

One fee is payable per completed transaction, and one introduction pays one fee: where a captain and a broker both have a claim on the same client, the first valid registration prevails and the fee is not paid twice. No fee is due on subsequent purchases, upgrades, renewals, memberships, resales, on repeat bookings by the same guest, or on introductions made by the buyer, unless separately agreed in writing.

6. Validity Period

A registered introduction remains credited to the Captain for twenty-four (24) months from the date of registration. Where the Captain has demonstrated continued activity on the introduction and a transaction is still pending at the end of that period, Morii may extend the registration in writing for a further period, at its discretion. If no purchase agreement is signed within the validity period and no extension has been granted, no fee is due, even if a transaction is concluded later. Re-registration of the same prospect is only possible with the prior written consent of Morii.

7. Entitlement and Payment

The referral fee becomes due only when all of the following have occurred: the purchase agreement has been validly signed, any cooling-off or withdrawal period has expired, and the buyer's payment has been received in full and cleared by Morii. The Captain then issues an invoice that meets the legal requirements of his or her country of establishment. Payment is made in euro by bank transfer to the account stated on the invoice. Any withholding tax, bank charges or currency costs are for the account of the Captain. Morii may set off any amount the Captain owes to Morii against a fee.

8. Cancellation and Repayment

If a transaction is cancelled, rescinded, annulled or unwound, if the buyer defaults, or if the purchase price is wholly or partly refunded, no fee is due. Any fee already paid becomes repayable in full within fourteen (14) days of a written request from Morii.

9. Competing Claims

Where more than one person claims the same introduction, the first valid registration prevails. Morii determines the outcome at its sole discretion and may, where the circumstances justify it, divide a fee or decline all claims. The decision of Morii is final and binding.

10. Conduct

The Captain shall act at all times in a manner that protects the reputation of Morii and shall not: engage in cold calling or pressure selling; make statements about prices, availability, returns, yields, resale values or performance; provide financial, tax or legal advice; or use the Morii name, logos, images or materials without prior written permission. The charter experience and the privacy of guests always take precedence over any commercial interest.

11. Charter Channels

Morii does not compete with charter brokers or Central Agents for yacht charters. Charter enquiries arising from an introduction are handled through the existing broker and Central Agent channels on their standard terms. The Captain Program is not used to bypass, replace or undercut those channels, and the Captain shall not present it as an alternative to them.

12. Confidentiality

All non-public information about Morii, its fleet, pricing, structures, owners, clients and prospects is confidential. The Captain shall not disclose or use such information for any purpose other than the performance of this agreement, during the term and for three (3) years thereafter.

13. Data Protection

The Captain warrants that the prospect has given informed consent to the sharing of their personal data with Morii for the purpose of being contacted about ownership and charter, and that the Captain is entitled to share that data. Morii processes the data as an independent controller in accordance with the GDPR and applicable Swiss data protection law. The Captain indemnifies Morii against any claim, penalty or cost arising from a breach of this clause.

14. Non-Circumvention

For twenty-four (24) months following registration, the Captain shall not introduce, refer or promote a registered prospect to any yacht shared ownership, fractional ownership or syndicate program that competes with Morii, nor assist any third party in doing so.

15. Term and Termination

This agreement takes effect on signature and continues until terminated. Either party may terminate on thirty (30) days' written notice. Morii may terminate with immediate effect in the event of a breach of clauses 10 to 13, of unlawful conduct, or of any act that in the reasonable opinion of Morii damages its reputation. On ordinary termination, introductions already registered remain valid for the remainder of their twelve-month period. On termination for cause, all entitlements lapse.

16. Amendments to the Program

Morii may amend, suspend or discontinue the Captain Program, including the fee percentages, at any time. Amendments apply to introductions registered after the amended terms have been published in the captain portal. Introductions already registered are governed by the terms in force at the time of their registration.

17. Liability

The total liability of Morii under or in connection with this agreement is limited to the referral fees that have properly become due. Morii is not liable for indirect or consequential loss, loss of profit, loss of opportunity or reputational damage. Nothing in this clause limits liability that cannot be limited by law.

18. General

This agreement contains the entire understanding between the parties in respect of its subject matter and replaces any earlier arrangement. It may not be assigned by the Captain without the prior written consent of Morii. Morii may assign it to any group company. If a provision is held invalid, the remaining provisions stay in force and the invalid provision is replaced by a valid provision that comes closest to its intended effect. Amendments must be in writing.

19. Governing Law and Jurisdiction

This agreement is governed by Swiss law, with the exclusion of its conflict of law rules and of the United Nations Convention on Contracts for the International Sale of Goods. The courts at the registered seat of Morii Group AG have exclusive jurisdiction. The English text prevails over any translation.

MORII GROUP AG

THE CAPTAIN

Name:

Position:

Place and date:

Name:

Position:

Place and date:

Please return one signed copy to info@moriigroup.com. Morii Group AG will countersign and return it for your records.