

**RULES OF EXERCISE AND USE
OF THE LEISURE PORT “CAMILLO LUGLIO”**

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ARTICLE 1 – PREMISE

These Rules (hereinafter to be referred to as the “RULES”) concerns the exercise and use of the complex known as the “Leisure Port” located in Genoa, Sestri Ponente, constructed on the maritime public domain areas referred to in the C.T. of Genoa, Section 3, Page 85, Parcels 4067, 78, 4064, and Page 86, Parcels 1 and 2, better identified in the maritime public domain concession granted to “Società Porto Turistico Camillo Luglio S.r.l.” – hereinafter also to be referred to as the “Company” (granted by the Port Authority of Genoa by deed no. 3383, entered into in public administrative form on March 22, 2002, as supplemented by supplementary deeds dated December 23, 2003 (Repertory no. 2961) and August 5, 2004 (Repertory 3173), as well as an additional supplementary deed currently in the process of being issued.

The Leisure Port was constructed in compliance with the above-mentioned maritime public domain concession, as well as with the urban planning agreement entered into with the Municipality of Genoa pursuant to art. 18 of L.R. no. 24 of July 8, 1987, by a deed (repertory no. 50309), registered with the Internal Revenues Agency – Genoa Office 1 – on March 19, 2002, at no. 3247 – series 1, transcribed in Genoa on April 19, 2002, at no. 1008 of the Rep. Part. – concerning the provisions governing the execution in Genova Sestri Ponente, Area of works no. 7 of the Territorial Plan for Coordination of Productive Establishments in the Central Liguria Area, (*Piano Territoriale di Coordinamento degli Insediamenti Produttivi dell’Area Centrale Ligure*), of the urbanization works of the Leisure Port.

In addition, e Leisure Port has been realized pursuant to the following building permits:

- Building permit prot. no. 1393, issued by the Municipality of Genoa on March 25, 2002, setting out the approval of the building project for the nautical leisure establishment and related public works, following the Services Conference session held on August 1, 2000;
- Building permit prot. no. 7084, issued by the Municipality of Genoa on December 24, 2003, following the Services Conference held on December 23, 2003, for the approval for the first variant;
- Building permit prot. no. 4749, issued by the Municipality of Genoa on August 5, 2004, following the Services Conference held on August 3, 2004, for the approval of the second variant;
- Building permit prot. no. 4749, issued by the Municipality of Genoa on August 5, 2004, following the Services Conference held on August 3, 2004, for the approval of the second variant;
- Executive Determination no. 5 dated May 3, 2005, following the Services Conference held on March 30, 2005, for the approval of the third variant;
- Executive Determination no. 9 dated February 6, 2006, following the Services Conference held on December 16, 2005, for the approval of the fourth variant;
- EXECUTIVE DETERMINATION NO. 35 DATED MAY 25, 2007, FOLLOWING THE SERVICES CONFERENCE HELD ON APRIL 26, 2007, FOR THE APPROVAL OF THE FIFTH VARIANT;

All of the above-mentioned deeds shall be deemed fully known, and in any case accessible to the purchasers of real or personal rights of enjoyment of the assets including in the Leisure Port, as well as their successors and assigns of any nature, on the occasion of the signature of every single agreement.

ARTICLE 2 – SCOPE OF APPLICATION

The Rules govern the exercise and use of the Leisure Port and, in particular, of the common spaces and infrastructures, including external areas, of the real estate units and the single moorings, by the Purchasers and their successors and assigns of any nature.

The Rules require all the holders of real or personal rights over the assets referred to in the preceding paragraph (hereinafter to be referred to as the “Purchasers”), as well as any other person who may be authorized to gain access, including on an occasional and/or temporary basis, to the Leisure Port, such as, merely by way of example, guests, clients, service personnel and successors and assigns of the Purchasers, or other visitors (hereinafter to be referred to as the “Users”).

The Purchasers are jointly liable with the Users who are their delegates, successors or assigns of any nature, or even simply guests.

The owners of vessels moored or, in any case, present within the Leisure Port are required to insure their vessels through the execution of a “mandatory policy for civil liability deriving from leisure sailing” for risk scenarios for a minimum coverage amount of €5,000,000, including a clause for “third party recourse in the case of fire” for the same amount of coverage, and shall provide a copy of the policy and the renewals of the same to the Company.

In the event that the Purchaser or the owner of the vessel intends to take out insurance coverage for “damages to the leisure unit” covering his own vessel, the policy must set out an express clause whereby the insurance company waives its right of recourse, in the event of damages to the vessel or to the assets which may be on or in the same, against the Company and/or possible third party delegates/agents or sub-delegates or successors of the Company of any nature in the management of the Leisure Port.

The Company reserves the right to amend and/or supplement at any time the Rules, by disclosing/announcing such amendments and/or supplements appropriately.

ARTICLE 3 – DISCLOSURE

The Rules are transcribed at the Registry of Real Estate Deeds (*Conservatoria dei Registri Immobiliari*) attached to the first deed of assignment, and a copy of them is provided to the Purchasers and is also published through the permanent filing of an updated edition of the same at the Company's offices.

The Company may also publish, at the offices referred to in the first paragraph, possible notices, recommendations and international notes in connection with the regulatory provisions.

Any person who visits, including on an occasional and/or temporary basis, the Leisure Port is required to have perfect knowledge of, and to comply with the regulatory provisions, such that their ignorance may not be raised as an objection or justification and/or excuse of possible transgressions/non-compliance.

ARTICLE 4 – RIGHTS AND OBLIGATIONS OF THE PURCHASERS, USERS AND PERSONS VISITING THE PORT

The Purchasers and the Users may use the common assets in compliance with, and subject to the limits set out in, the Rules, the maritime public domain concession and the Urban Planning Agreement referred to above, and also in line with the nature and purposes of use of the above-mentioned assets.

Each Purchaser is required to carry out perfectly the care, cleaning and ordinary and extraordinary maintenance of the assets for exclusive use for the entire term of the concession.

In the event of breach of the above obligations, the Company may replace the Purchaser in the execution of any works which the latter fails to carry out, and shall charge the Purchaser for the expenses incurred, plus a percentage of 15% as an all-inclusive reimbursement for general expenses.

The installation of signs and billboards within the Leisure Port (including in connection with the assets for exclusive use) is prohibited, unless the Company's prior written authorization is obtained. The request for authorization must indicate the type of sign with an appropriate graphic and/or photographic support and must be aimed exclusively at the identification of the Purchaser's business premises where the same has direct contacts with the public, while any advertising purpose is excluded/prohibited.

ARTICLE 5 - INFRACTIONS

Subject to the application of criminal and administrative sanctions provided by law, in the event of breach of the Rules, the Company may adopt, including without any advance notice, all appropriate measures to remove the effects of such breach and to restore the situation/condition of the Leisure Port, and shall charge to the parties in breach the expenses incurred, plus 15% as an all-inclusive reimbursement of general expenses.

The measures referred to in the preceding paragraph may give rise to, merely by way of example and without limitation, the removal of vessels, persons, automobiles and belongings of the Purchasers or Users, and the related expenses will be charged to the persons in breach.

ARTICLE 6 – NECESSARY SERVICES SUPPLIED UPON INDIVIDUAL REQUEST

The Company is the exclusive owner of the management of the Leisure Port and of all of the services to be supplied to the Purchasers and Users.

The Company may, at any time, transfer, entrust and/or sub-delegate, in whole or in part, the management of the Leisure Port to third parties.

The management of the Leisure Port includes the organizations and management of all of the services, tasks and activities pertaining to the functioning of the Leisure Port and of all of the activities related to it (hereinafter to be referred to as the “Necessary Services”), such as the following:

- fire prevention services;
- meteorological and other information, communications and notices of interest to Users;
- maritime lighting and signalling;
- cleaning of water areas, wharfs, docks, squares, regardless of their intended use;
- collection and discharge/processing of solid urban waste, including assimilated and special waste;
- illumination;
- assistance with the mooring and vessel navigation;
- ordinary and extraordinary maintenance, including, where necessary, the full substitution of works, systems, equipment (whether or not part of a network) equipment and urbanization works provided under the Documents, for use in the Leisure Port, to maintain them in proper, efficient working condition and safe;
- other technical

- port services, which may be required, including in the future, by a competent legislative, court or administrative authority, where deemed reasonably necessary by the Seller, including in the future, in connection with the local conditions, for the functioning, efficiency and safety of the Leisure Port;
- administrative and accounting services pertaining to the management of the Leisure Port and related services;
- management of relationships with the competent administrative Authorities;
- execution and renewal of insurance policies provided for under the Documents and those which may be appropriate for purposes of providing adequate coverage of the main risks related to the management of the Leisure Port;
- all other activities, whether pertaining to and/or related to the technical and administrative management of the Leisure Port, in accordance with prevailing proper technical procedures and custom and usage in the sector.

The Company also is responsible for the supply of individual Services, such as the distribution of drinking water and electricity, the disposal of liquid wastes, tlc, refuelling, cleaning and maintenance of the vessels, supplies on board, and the like.

The exclusivity provisions set out under art. 1567 of the Italian Civil Code applies to all of the Services for the entire term of the public domain concession, as the same may be renewed and/or extended.

The Company is entitled to amend and/or supplement the Services, to comply with the provisions issued by the competent administrative authorities and in any case where such supplementation is necessary or opportune for purposes of improving the safety and efficiency of the Leisure Port.

The administrative and accounting management of the Necessary Services and the Services supplied upon individual request is governed by the Management Rules, to which reference is made.

ARTICLE 7 – MOORINGS PLAN

Each single mooring will be identified by the Company with an alpha-numeric initial, or another appropriate form of identification.

The identification initial of each mooring may be set out on the docks, piers, wharfs on the outside walls of the real estate assets and/or through other forms of indication deemed opportune by the Company.

Whoever brings vessels into the Leisure Port must be authorized to do so pursuant to appropriate rights, such as an agreement entered into with the Company, an agreement with the Purchaser acknowledged by the Company, the assignment of a temporary mooring, and must provide immediate notification of the same to the Company's offices.

Each Purchaser is required to use only his own mooring, or another mooring temporarily assigned to the latter by the Company.

It is strictly required that the mooring and the relevant vessel correspond.

The Company is entitled to modify temporarily the Moorings Plan at any time, for reasons related to marine weather conditions, safety, maintenance works, manifestations, sporting events, orders by competent administrative Authorities, or for any other reasonable justification, even if not expressly set out above.

The vessel must be moved by the owner, or by personnel delegated by him, at his own expense.

In the absence of the owner and/or impossibility and/or refusal, the vessel will be moved by the Company's personnel, provided however that they shall be indemnified and held harmless with respect to any risk and/or liability related to any damages suffered by the same, and with all charges to be borne by the owner.

The Company, having carried out the relocation, shall not hold itself out as, and may not be construed as, the custodian of the vessel, and any liability, including in the case of theft or damages, will be borne by the Purchaser.

The size of the vessels (on an "all in" basis), regardless of the vessel's circulation/navigation document or other equivalent documents, may not be incompatible with the mooring assigned.

The moorings are located along the docks and floating wharfs located in the Leisure Port, as set out in the general blueprints indicating the location of the moorings, attached to the Rules.

ARTICLE 8 – MOVING OF VESSELS

In the event that the Purchaser or his successors or assigns should moor in the mooring assigned a vessel having dimensions which are not compatible with such mooring, or moor their vessels in moorings which have not been assigned, or in zones or areas where mooring is not allowed, the Company will order the Purchaser, or the person in breach, to immediately remove the vessel by a mandatory deadline.

In the event of continued breach, the Company may remove the vessel, provided that the Company shall bear no liability for theft and/or damages to the same.

The expenses incurred for the removal, plus 15% as all-inclusive reimbursement for general expenses, will be charged to the Purchaser and to the person in breach, without prejudice to the possibility for the Company to claim further damages.

The repeated breach of provisions set out under this article may constitute just cause for termination for breach of the agreement entered into by the Purchaser.

ARTICLE 9 – ACCESS AND LANDING OF VESSELS

Access and landing at the Leisure Port is reserved exclusively to the vessels of the Purchasers or their successors or assigns, as well as, on a gratuitous basis, the vessels of the maritime Authorities and Fire Department, subject to fortuitous events and/or force majeure events.

In all other cases, access and landing must be authorized in advance by the Company.

Moorings specifically indicated in the Moorings Plan are reserved to vessels in transit.

The moorings allocated to vessels in transit must be assigned in advance by the Company.

Each vessel in transit, prior to entering the Leisure Port and proceeding with landing, must obtain the Company's clearance and the assignment of the relevant mooring. While awaiting such clearance, the vessels in transit must stay outside the port area.

The permit for the mooring of the vessels in transit is issued in the Company's discretion, and the latter may deny such permit for reasons related to the management, safety and health protection of the Leisure Port, or when no further moorings are available.

The term of stay at a temporary mooring will be determined, for each single case, in the Company's discretion.

Commanders or crew members of the vessels in transit to which access is granted, must immediately following the mooring of the vessel, report to the Company's offices to declare his personal identity information and to file the required documentation or the information which may be useful for purposes of complying with the formalities provided by applicable provisions of law, or custom and usage.

Such parties will be liable pursuant to law in the event of false representations made by the Company. To such end, the Company reserves the right to report to the competent Authorities any case of suspected omission and/or incorrect communication of data pertaining to persons, things and vessels present in the Port.

Vessels in transit may be moored on a temporary or daily basis.

In both cases, the rates are determined in advance by the Company, on an hourly or daily basis, and are disclosed at the latter's offices. The hourly rate includes all hours or fractions of hours; the daily rate includes the night and the following day until 9:00 a.m.. Both rates must be paid in advance by the personnel or crew on the vessel.

Each vessel in transit may occupy a mooring for no more than seven days, following which, in the event that no other moorings are available, the mooring must be assigned to other vessels.

ARTICLE 10 – RULES FOR MANEUVERING, LANDING AND MOORING

Each vessel must be moored in compliance with the technical and state of the art rules, with cables and/or cords having the appropriate dimension and thickness, and must be protected with adequate and sufficient fenders on all sides exposed to possible collisions.

Each Purchaser is responsible for the safety and care of his own vessel, and for the manner in which the same has been moored, the selection of the equipment used for the mooring and to avoid collisions and damages to other vessels and to the port structures, as well as any person in the port.

All vessels must be moored stern to, unless otherwise specifically authorized and/or ordered by the Company.

Within the Leisure Port, it is mandatory to use the special landing equipment installed for each vessel, it being agreed that anchors may not be dropped unless otherwise ordered by the Company and/or in the event of force majeure.

The berths are with ground lines. The Purchaser shall be responsible, at his own responsibility and expense, for maintaining and keeping in working order such equipment, excluding the chains and chaining. The cords used for the recovery of the moorings must not be used for other purposes and, in particular, must not be wrapped around bollards and cleats on board.

Each Purchaser must fasten his own cables of appropriate dimensions and thickness, to the bollards of the docks, and such cables must be fastened to the arrangements on board.

In the event that the cables and ropes used for the mooring are inadequate, the Company may proceed to replace them with appropriate materials, at the expense of the owner of the vessel.

All of the vessels moored within the port and in the single moorings must always be kept in order, clean and in a perfect state of repair and efficiency, with particular regard to fire prevention safety, safety in general and decorum of the Leisure Port.

In the event of breach of the provisions set out in the preceding paragraph, the Company may carry out appropriate cleaning, reorganization and restoration to general safety of the vessels, at the owner's expense and with the owner remaining liable for any deterioration or damages.

The Company may also order flags and/or other signalling to be exposed on board vessels.

All manoeuvring of vessels within the port areas must be carried out with the utmost caution and care, in full compliance with the regulatory provisions on the matter, the provisions of the Rules and/or the indications and recommendations issued by the Company.

Vessels may not manoeuvre or transit within the Leisure Port using sails, except in the event of breakdowns or malfunctions of motors.

Any type of evolution which is not related to manoeuvres prior to landing and mooring is prohibited.

Save as otherwise provided by the competent maritime Authorities, within the Port, the maximum permitted speed is 3 knots. In the event of emergency, force majeure, or any time the safety of the Port should so require, the Company may order the relocation of moored vessels and their relocation at other predetermined moorings or areas. The relocation must be carried out by the Purchaser and/or the owner of the vessel or by personnel delegated by the same. In the event of the owner's absence or persons delegated by him, or in the event of his refusal, the Company will carry out, using its own personnel, it being agreed that the Company shall bear no liability for deterioration or damages and without becoming the custodian of the vessel.

ARTICLE 11 – PARKING SPACES

Within the Leisure Port, there exist parking spaces for the exclusive use of the Purchasers.

The use of each single parking space is related and inextricably linked to the right of a mooring within the Leisure Port.

The single parking space is identified by the Company with an alpha-numerical initial/symbol or other appropriate form of identification.

The identification data for each single parking space and the related mooring of reference will be set out on a list called the "Parking Spaces Plan" which the Company will prepare as an attachment to the "Moorings Plan".

ARTICLE 12 – COVERED PARKING SPACES FOR VEHICLES

The Leisure Port includes covered parking spaces, the surface rights are granted to the Purchasers.

The data identifying each single covered parking space and the owner of the same will be set out in the "Parking Spaces Plan".

The provisions related to the sharing of expenses borne by the Purchasers of the above covered parking spaces are set out in the "Port Management Rules".

To the extent compatible, the provisions set out in these Rules also apply to private covered parking spaces, with particular reference to matters pertaining to the exercise, use and safety of the Port.

The covered parking spaces must be used in compliance with the designated use.

Vehicles fuelled by methane gas or non-traditional fuels may not be kept in the covered parking spaces.

The Purchaser may not have works of any nature carried out inside the covered parking space, without the Company's prior written authorization.

The Purchaser acknowledges and agrees that the Company shall not be liable in the event that, due to force majeure events, the need to carry out extraordinary maintenance works or other reasons not

attributable to the Seller, the covered parking space were to become temporarily unusable. Expenses and charges in connection with the temporary relocation of the vehicle will be borne by the Purchaser.

The Company shall have no liability for damages arising as a result of theft and/or intentional damages/vandalism within the covered parking space or to the parked vehicles, including where security services are provided.

The Company shall have no liabilities for any damages which may be caused to the parked vehicles belonging to the Purchasers and/or third parties, authorized by the same, which may be present within the covered parking space.

The Company may not be deemed the custodian of the vehicles or assets located within the covered parking space.

ARTICLE 13 – PARKING

The use of parking spaces is subject to differentiated rates, depending upon whether they are assigned exclusively, together with moorings or real estate units, or used on a revolving basis.

The Company will disclose to the public the conditions for access to parking spaces the related rates.

The parking spaces constitute in any case a general Service of the Leisure Port, subject to the provisions set out in article 6.

ARTICLE 14 – VEHICLE ACCESS AND CIRCULATION

The vehicle access to the Leisure Port may be controlled and regulated by the Company, with a right of access and parking of vehicles through special control systems and/or equipment and with the possibility of instituting a toll.

The vehicle traffic within the Leisure Port may circulate solely along the driveways and roads to be used for such purposes, in strict compliance with the requirements, mandatory one-ways and speed limits as may be imposed by the Company, through appropriate signalling.

Drivers of the vehicles (both auto-vehicles and motorcycles) of any nature must reach the parking space in the shortest time period and in accordance with the shortest route and may not use the automobile or motorcycle for movements within the Leisure Port.

Vehicle circulation along the docks and wharfs is prohibited, unless the Company's prior authorization is obtained.

Bicycle access to the docks and wharfs is allowed, provided that bicycles must be parked in the special spaces and structures for such purpose, and may not be rested on docks, flower pots, benches or any other port structure.

The parking of the vehicles is permitted solely within the designated parking spaces.

Each Purchaser shall be responsible for parking his own auto-vehicle with care within the assigned limits.

Any breach of the provisions of this article may give rise to the block of the auto-vehicle and/or the removal of the same, at the owner's expense and under his responsibility, and the relevant expenses will be charged to the owner, plus 15% as an all-inclusive reimbursement for general expenses, without prejudice to the Company's right to claim different or further damages.

The forced removal of auto-vehicles which are improperly parked will be carried out, without any advance notice, by the Company or personnel authorized by the same. The vehicles removed may be parked/stored with third parties, at the owner's expense, both with regard to the transport and the parking/storage.

ARTICLE 15 – MOVEMENT, HAULAGE AND LAUNCH OF VESSELS

Without prejudice to the provisions issued by the competent Authorities, the movement, haulage and launch of vessels must be carried out in full compliance with the safety of the Leisure Port and with the utmost diligence and care.

The movement and transport of vessels is allowed solely through the use of means belonging to the Company.

The activities governed by this article may be carried out solely by the Company's personnel, such as services supplied upon individual request.

For purposes of ensuring the use of areas for haulage and launch, the following actions are prohibited:

- the parking of any vehicle;
- the execution of any maintenance work on the vessels, save where expressly authorized by the Company on an exceptional basis;
- the storage of goods, materials or equipment of any nature;
- the parking of vessels.

Upon the conclusion of the operations referred to above:

a) in the case of haulage:

- the unit must be immediately removed.

b) in the case of launch:

- the unit must reach its mooring quickly, or otherwise leave the Port.

In any case, upon the conclusion of the operations, the area used for the above operations must be immediately cleared.

ARTICLE 16 – WASTE AND NOISE

The Company will determine the time schedule to be complied with for the delivery of solid urban waste and special waste to the sites and structures made available for such purpose.

It is prohibited to throw, abandon, store or gather wastes of any nature on the docks, wharfs and in any area of the port.

Waste must be gathered and put in the containers made available for such purpose within the Port.

In particular, batteries, waste oils and polluting substances must be discharged in special structures, and may not be abandoned or discharged within the Leisure Port.

It is prohibited to use restrooms on vessels which are not equipped with containment vats, and to empty the same, or waste waters or any other polluting liquid or solid waste in the port waters.

Vessels may be washed only if biodegradable detergents are used.

The use of radar within the Leisure Port is also prohibited, except for safety reasons and navigation requirements.

Within the Leisure Port, lighting and/or acoustical equipment of any type may not be used unless it is strictly necessary.

The turning on of motors must be limited to the time strictly necessary for mooring operations, manoeuvring and warm-up of the motors.

Vessels with motors turned on may not be moored unless at least one person responsible is on board who is capable of taking action if necessary.

Before 8:00 a.m. and after 9:00 p.m., the use of acoustical signals is prohibited, as are noisy works and any other activity or conduct which could disturb the peace and quiet of others.

All maintenance or repair works on vessels must be carried out with the Company's authorization, during the schedule established by the Company. The delegated companies must obtain the Company's authorization to have access to the Leisure Port.

Washing and showers are prohibited on the wharfs and docks. It is necessary to use the Port's bathroom services for such purposes.

Any breach of the provisions of this article will result in the Company's issuing a monetary sanction ranging from Euro 1,000.00 to Euro 10,000.00, plus any expenses incurred by the Company for the discharge of waste and restoration of the contaminated site and water areas. The sanction will be imposed in writing, with the assignment of a term not to exceed 5 days for the possibility of stating justifications.

The Company will also report the details of the person in breach to the competent Authorities such that they may impose any sanctions provided by law.

ARTICLE 17 – REMOVAL OF VESSELS – STORAGE OF MATERIALS - ANIMALS

The Company may order, at the expense and under the responsibility of the owner, the removal and storage of vessels which are abandoned or in poor/deteriorated condition.

It is prohibited to clutter with vessels and boat equipment of any type the wharfs, docks and piers and the port areas in general. In the event of breach, the Company will have all items removed at the owner's expense.

Domestic animals may have access to and stay within the Port solely for the time necessary for their embarking and disembarkation.

In any case, the owner of domestic animals entering the Leisure Port will be responsible for taking all precautions for purposes of ensuring that the animals do not cause a nuisance to other users of the Port or soil the area.

Animals may not run free within the port.

Dangerous animals may not enter the port.

ARTICLE 18 – CONNECTIONS TO THE ELECTRICAL COLUMNS

Connection to the electrical columns must be carried out using compatible equipment, complying with the safety standards imposed by applicable provisions of law, and endowed with appropriate homologation/ratification. Multiple or non-conforming connections are prohibited.

The Company provides the first connections to water dispensers. The Purchaser will be responsible, at his expense, for their replacement, using materials of the same type and colour.

The Company will determine the manners and conditions for the supply and invoicing of individual services through the utility columns.

Any intervention or sabotage of the electrical columns, water columns and other utilities is prohibited.

The user is responsible for the good use of his own column, of his own electrical sockets and other material used for connections to utilities, taking care to ensure that the same cause minimum blockage/disturbance to circulation on the wharfs.

ARTICLE 19 – FIRE PREVENTION PROVISIONS

The owners of vessels moored and their successors and assigns must strictly comply with fire prevention rules and safety provisions imposed by the maritime Authorities.

In any case, within the Leisure Port, owners of vessels and their successors and assigns are required:

- to aerate the motor hold of the vessel prior to turning on the same or, in any case, whenever necessary;
- to periodically check that there is no fuel residue or leakage or other flammable material inside the vessel;
- to periodically check the electrical and gas equipment on board;
- to verify that the extinguishers on board are in perfect working order and comply from a technical standpoint with applicable rules and regulations;
- not to throw, discharge, store and/or abandon in the port areas any flammable or combustible materials of any type;
- not to leave unguarded on the wharfs containers or tanks containing combustible and/or flammable substances;
- not to carry out any type of works using flames or heat within 50 meters from the refuelling area.

In the event of fire on board, the Company may take such action as it deems appropriate, including the immediate removal of the vessel, at the owner's expense and without any liability being assumed by the Company in such regard.

Any breach of the provisions of this article will result in the imposition by the Company of monetary sanctions ranging from Euro 1,000.00 to Euro 10,000.00, plus expenses incurred by the Company in connection with the removal of the vessel of the person in breach or the vessels in the surrounding area or, the restoration of the port structures and equipment. The sanction will be imposed in writing, with the assignment of a term not to exceed 5 days for the possibility of stating justifications.

The Company will also report the details of the person in breach to the competent Authorities such that they may impose any sanctions provided by law.

ARTICLE 20 – LOADING AND UNLOADING

The operations of loading and unloading of goods are permitted during the schedule established by the Company, to be posted at the latter's offices.

During loading and unloading, circulation within the port may not be hindered.

ARTICLE 21 – REAL ESTATE UNITS

All persons owning rights pertaining to the real estate units within the Leisure Port shall be responsible for keeping and maintaining the same in good condition, with particular, but not exclusive, reference to the external areas.

In the event of breach of this provisions, the Company may carry out directly the restoration measures, charging the related expenses to the relevant party.

The maintenance and management of common areas shall be carried out by the Company. Expenses for the cleaning, maintenance and upkeep of such portions of real estate shall be included within the overall management costs, in accordance with the Management Rules of the Leisure Port.

ARTICLE 22 – COMMERCIAL, PROFESSIONAL AND ARTISAN BUSINESSES

Any commercial, professional and artisan activities within the Leisure Port must be authorized in advance by the Company, unless it has already been authorized contractually.

All commercial, professional and artisan activities may be carried out during the schedule established by the Company, in accordance with applicable provisions of Law, the Rules and custom and usage.

Artisan activities in particular must be carried out within the specially dedicated areas indicated by the Company. The personnel working for such businesses must have all of the instruments, equipment and safety systems provided by law.

Persons managing commercial, professional and artisan businesses of any type within the Port must enter into an appropriate insurance policy with a primary insurance company.

The exercise of the above activities must not cause any nuisance, disturbance and/or difficulty of any type to the port activities or to the users of the Port in general, and must be carried out in compliance with the provisions of these Rules and in accordance with applicable provisions of law.

ARTICLE 23 – INSPECTIONS AND CHECKS

Whenever necessary, the Company may carry out, using its own personnel or specially designated staff, controls and/or inspections, both inside vessels and inside the real estate units and the commercial businesses within the Port, in order to ensure and protect the Port's safety.

The Company may also report to the competent Authorities persons and/or activities deemed prejudicial for the peace and quiet and safety of the Port in general, and also take action against the persons responsible, through its own personnel.

Vessels found to be in breach of the legal requirements and/or provisions of the Rules may be removed.

In order to facilitate such checks, and the realization of all operations necessary to ensure safety within the Port, a copy of the keys to each vessel and/or real estate unit within the Port must be delivered to and kept with the Company's personnel.

ARTICLE 24 – FUEL DOCK

The port is equipped with a dock for the refuelling of oils and fuels.

Vessels which intend to carry out refuelling must remain at the fuel dock only for the amount of time strictly necessary for such refuelling operations.

Other vessels waiting for fuel must remain for safety purposes at a certain distance from refuelling vessels and from the fuel dock, taking care not to impede circulation within the Port.

Smoking near the fuel pumps or near the refuelling area is strictly prohibited.

At the fuel dock, landing and mooring are prohibited, unless otherwise authorized by the competent maritime Authorities or the Company.

ARTICLE 25 – LIMITATION ON COMPANY'S LIABILITY

The Company is not liable for thefts, loss, damages or deterioration of vessels, vehicles, means of transport in general, and items present within the Leisure Port.

Moreover, the Company is not liable for thefts, robbery or acts of vandalism which may occur in the Port.

The Company is not, and may not be deemed, the custodian of the vessels, vehicles or items present within the Port, even where a security service is present.

Genoa, _____

For acknowledgement and acceptance _____

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