



STANDARD YACHT AGENCY AGREEMENT

CODE NAME: ISYBA-AGENCY (ED. 2009)
ADOPTED AND APPROVED BY ISYBA 2009 - COPYRIGHT

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It is hereby agreed between:

Empty rectangular box for Principal information.

hereinafter referred to as the Principal of the owned and/or chartered Vessel:

Table with 3 columns: Name, Flag, Port of Registry.

and

Empty rectangular box for Agent information.

(hereinafter referred to as the Agent)

on the _____ day of _____ 20____

that:

- 1.0 The Principal hereby appoints the Agent as its Agent for the Vessel...
1.1 This Agreement shall come into effect on _____ and shall continue until _____.
1.2 The territory in which the Agent shall perform its duties...
1.3 This Agreement covers the activities described in section 3.
1.4 The Agent undertakes not to accept the representation of other Principals...
1.5 The Principal undertakes not to appoint any other party...
1.6 The established custom of the port shall apply...
1.7 In countries where the position of the agent is in any way legally protected...
1.8 All aspects of the Principal's business are to be treated confidentially...

2. Duties of the Agent

- 2.1 To represent the Principal in the Territory, using his best endeavours...
2.2 In consultation with the Principal to recommend and/or appoint...
2.3 In consultation with the Principal to recommend and/or to appoint...
2.4 The Agent will not be responsible for the negligent acts or defaults...
2.5 The Agent will always strictly observe the shipping and yachting laws...

3. Activities of Agent (Delete those which do not apply)

3.1 Port Agency



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- 3.11 To arrange for berthing of vessels in accordance with the local custom and conditions.
- 3.12 To arrange and co-ordinate all activities of all Contractors, in the interest of obtaining the best possible operation and despatch of the Principal's vessel.
- 3.13 To arrange for bunkering, repairs, husbandry, crew changes, passengers, ship's stores, spare parts, technical and nautical assistance and medical assistance.
- 3.14 To carry out the Principal's requirements concerning claims handling, P & I matters, General Average and/or insurance, and the appointment of Surveyors.
- 3.15 To attend to all necessary documentation and to attend to consular requirements.
- 3.16 To arrange for and attend to the clearance of the vessel and to arrange for all other services appertaining to the vessel's movements through the port.
- 3.17 To keep the Principal regularly and timely informed on Port and working conditions likely to affect the despatch of the Principal's vessels.

3.2 General Agency

- 3.21 To supervise and co-ordinate all of Port and/or Sub-agents in the Territory, in accordance with general guidelines laid down by the Principal.
- 3.22 To supervise and co-ordinate all activities of Port and/or Sub-agents as set forth in the agreement, in order to ensure the proper performance of all customary requirements for the best possible operation of the Principal's vessel in the G.A.'s Territory.
- 3.23 In consultation with the Principal to recommend and/or appoint on the Principal's behalf and account Port and/or Sub-Agents if required.
- 3.24 To provide Port and/or Sub-agents in accordance with the Principal's requirements.
- 3.25 To arrange for the most economical despatch in the ports within the Territory.
- 3.26 To liaise with Port Agents and/or Sub-agents if and where required, in the Territory in arranging for such matters as bunkering, repairs, crew changes, ship's stores, spare parts, technical, nautical, medical assistance and consular requirements.
- 3.27 To instruct and supervise Port and/or Sub-Agents regarding the Principal's requirements concerning claims, P & I matters and/or insurance, and the appointment of Surveyors. All expenses involved with claims are for Principal's account.

3.3 Accounting and Finance

- 3.31 To provide for appropriate records of the Principal's financial position to be maintained in the Agent's books, which shall be available for inspection and to prepare periodic financial statements.
- 3.32 To check all vouchers received for services rendered and to prepare a proper disbursement account in respect of each voyage or accounting period.
- 3.33 To advise the Principal of all amendments to port tariffs and other charges as they become known.
- 3.34 To calculate charges according to Tariffs supplied by the Principal and exercise every care and diligence in applying all terms and conditions of such Tariffs.
- 3.35 The Agent shall advise the Principal of the customary credit terms and arrangements. If the Agent is required to grant credit to customers due to commercial reasons, the risk in respect of outstanding collections is for the Principal's account unless the Agent has granted credit without the knowledge and prior consent of the Principal.
- 3.36 The Agent in carrying out his duties under this Agreement shall not be responsible to the Principal for loss or damage caused by any Banker or other person, instructed by the Agent in good faith unless the same happens by or through the wilful neglect or default of the Agent. The burden of proving the wilful neglect of the Agent shall be on the Principal.

4. Principal's Duties

- 4.1 To provide all documentation, necessary to fulfil the Agent's task together with any stationery specifically required by the Principal.
- 4.2 To give full and timely information regarding the vessel's schedules.
- 4.3 To provide the Agents immediately upon request with all necessary funds to cover advance disbursements.
- 4.4 The Principal shall at all times indemnify the Agent against all claims, charges, losses, damages and expenses which the Agent may incur in connection with the fulfilment of his duties under this Agreement. Such indemnity shall extend to all acts, matters and things done, suffered or incurred by the Agent during the duration of this Agreement, notwithstanding any termination thereof, provided always, that this indemnity shall not extend to matters arising by reason of the wilful misconduct or negligence of the Agent.
- 4.5 Where the Agent provides bonds, guarantees and any other forms of security to Customs or other statutory authorities then the Principal shall indemnify and reimburse the Agent immediately such claims are made, provided they do not arise by reason of the wilful misconduct or the negligence of the Agent.
- 4.6 If mutually agreed the Principal shall take over the conduct of any dispute which may arise between the Agent and any third party as a result of the performance of the Agent's duties.



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5. Remuneration

- 5.1 The Principal agrees to pay the Agent and the Agent accepts, as consideration for the services rendered, the fees set forth on the schedule attached to this Agreement. Any fees specified in monetary units in the attached schedule shall be reviewed every 12 months and if necessary adjusted in accordance with such recognised cost of living index as is published in the country of the Agent.
- 5.2 Should the Principal require the Agent to undertake full processing and settlement of claims, then the Agent is entitled to a separate remuneration as agreed with the Principal and commensurate with the work involved.
- 5.3 The remuneration specified in the schedule attached is in respect of the ordinary and anticipated duties of the Agent within the scope of this Agreement. Should the Agent be required to perform duties beyond the scope of this Agreement then the terms on which the Agent may agree to perform such duties will be subject to express agreement between the parties. Without prejudice to the generality of the foregoing such duties may include e.g. booking fare-paying passengers, sending out general average notices and making collections under average bonds insofar as these duties are not performed by the average adjuster.
- 5.4 Any extra expenses occasioned by specific additional requirements of the Principal in the use of computer equipment and systems for the performance of the Agent's duties to the Principal shall be borne by the Principal.
- 5.5 The Principal is responsible for all additional expenses incurred by the Agent in connecting its computers to any national or local port community system.

6. Duration

- 6.1 This agreement shall remain in force as specified in clause 1.1 of this Agreement. Any notice of termination shall be sent by registered or recorded mail.
- 6.2 If the Agreement for any reason other than negligence or wilful misconduct of the Agent should be cancelled at an earlier date than on the expiry of the notice given under clause 1.1 hereof, the Principal shall compensate the Agent. The compensation payable by the Principal to the Agent shall be determined in accordance with clause 6.4 below.
- 6.3 If for any reason the Principal withdraws or suspends the service, the Agent may withdraw from this agreement forthwith, without prejudice to its claim for compensation.
- 6.4 The basis of compensation shall be the monthly average of the fees earned during the previous 12 months or if less than 12 months have passed then a reasonable estimate of the same, multiplied by the number of months from the date of cancellation until the contract would have been terminated in accordance with clause 1.1 above. Furthermore the gross redundancy payments, which the Agent and/or Sub-Agent(s) is compelled to make to employees made redundant by reason of the withdrawal or suspension of the Principal's service, or termination of this Agreement, shall also be taken into account.

7.0 Jurisdiction

- a) This Agreement shall be governed by and construed in accordance with the laws of the country in which the Agent has its principle place of business and any dispute arising out of or in connection with this Agreement shall be referred to arbitration in that country subject to the procedures applicable there.
- b) This Agreement shall be governed by and construed in accordance with the laws of _____ and any dispute arising out of or in connection with this Agreement shall be referred to arbitration at _____ subject to the procedures applicable there.
- c) Any dispute arising out of this Agreement shall be referred to arbitration at _____ subject to the law and procedures applicable there.

(subclauses (a), (b) & (c) are options. If (b) or (c) are not filled in then (a) shall apply.)