

PARTNERSHIP IN FISHING AGREEMENT

AS REFERRED TO IN BOOK 7, TITLE 10, SECTION 12B, OF THE CIVIL CODE

Non-binding translation into the English language of the original in the Dutch language

The undersigned,

1. owner,

Name:

Address:

Place of establishment:

“duly represented by”

Name:

Date of birth:

Place of birth:

Address:

Place of residence:

2. Crew member,

Name:

Date of birth:

Place of birth:

Address:

Place of residence:

Rank:

3. Crew member,

Name:

Date of birth:

Place of birth:

Address:

Place of residence:

Rank:

4. Crew member,

Name:

Date of birth:

Place of birth:

Address:

Place of residence:

Rank:

5. Crew member,

Name:

Date of birth:

Place of birth:

Address:

Place of residence:

Rank:

6. Crew member,

Name:

Date of birth:

Place of birth:

Address:

PARTNERSHIP IN FISHING AGREEMENT

AS REFERRED TO IN BOOK 7, TITLE 10, SECTION 12B, OF THE CIVIL CODE

Place of residence:

Rank:

7. Crew member,

Name:

Date of birth:

Place of birth:

Address:

Place of residence:

Rank:

hereinafter jointly referred to as ‘the partners’,

agree on the following:

Article 1

1. The parties enter into a partnership with each other for the purpose of carrying out the sea fishing business on a shared-cost basis.
2. The partnership is entered into for a term of one (1) year effective from 1 January 2023 and does, in the said capacity, not participate in society.
3. The name of the partnership is “Stille Maatschap (“*Undisclosed Partnership*”)....
4. The partnership is established in (*Place of Residence*)....

Article 2

1. The attached, the present General Terms and Conditions for Partnerships in Fishing (GT&CPF), are applicable to this agreement, to the extent that the present agreement does not deviate from the same.
2. The owner, in its capacity of (administrative) manager of the partnership:
 - a. ensures that every partner receives an original of the present agreement as well as a copy of the GT&CPF;
 - b. ensures that a copy of this agreement and a copy of the GT&CPF are available aboard the fishing vessel at a location accessible to the skipper and the other crew members; and
 - c. submits, in accordance with article 4 of the Insurance Regulations of the SFM (*‘Social Fund for the Share-Fishery’*), a copy of this agreement to the SFM.

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AS REFERRED TO IN BOOK 7, TITLE 10, SECTION 12B, OF THE CIVIL CODE

Article 3

In this agreement the following is defined as:

- a. *GT&CPF*, General Terms and Conditions for Partnerships in Fishing;
- b. *gross value* or *gross result*, the gross return of the entire catch of the vessel, processed or otherwise, with the exception of the liver, spawn and roe, to the extent that the latter is enjoyed in kind, as well as other income of the partnership;
- c. *net value* or *net result*, the gross value minus the costs that were deducted from the same in accordance with the present agreement.

Article 4

The contribution of the partners to the partnership takes place in accordance with the *GT&CPF* and the owner consequently contributes, inter alia, the use of the fishing vessel (*registration number and name vessel*) to the partnership.

Article 5

1. The share of the owner in the partnership is ...% of the net value.
2. The share of the crew in the partnership is ...% of the net value.
3.
 - a. Without prejudice to article 15 of the *GT&CPF*, the cash share a partner is the percentage of the net value allocated to their rank according to Appendix 1 to this agreement.
 - b. Without prejudice to article 15 of the *GT&CPF*, the percentage allocated to the rank of a partner according to Appendix 1 is reduced in proportion to time if they have not been aboard for the full fishing trip.
 - c. If the sum of the percentages of the partners who are, with respect to a fishing trip, entitled to a share is higher or lower than the percentage as intended in the second paragraph of this article, then their percentage is, in proportion to the percentage allocated to their rank according to Appendix 1, reduced or increased in such manner that the reduced or increased percentages equal the percentage as intended in the second paragraph of this article.
4. The costs of food and drinking water are, to the extent that they were enjoyed aboard by the crew during the fishing trip, deducted from everyone's share in cash.

Article 6

Through the present agreement the partners, not being the owner or the captain, authorise the owner and the captain to, in connection with the operation of the sea fishing business by the partnership, perform acts and to enter into obligations on behalf of the partnership that shall have binding effect on the partners, all for their share in the partnership, within the meaning of Section 1681 of Book 7A of the *Dutch Civil Code*, barring acts and obligations that should, in pursuance of the present agreement, the *GT&CPF* or generally accepted practice be at the expense of the owner and/or the captain.

Article 7

PARTNERSHIP IN FISHING AGREEMENT

AS REFERRED TO IN BOOK 7, TITLE 10, SECTION 12B, OF THE CIVIL CODE

To determine the net value, the following costs charged to the owner and/or the captain for the benefit of the partnership shall be deducted from the gross value:

- a. the costs as intended in article 14 of the GT&CPF, with the exception of:
 - 1° the costs
 - 2° the costs, and
 - 3° the costs
- b. the costs of, and the costs of insurance against the risks for the partnership, in its capacity of vessel operator, that derive from, the following Sections of the *Dutch Civil Code*:
 - 1° 718 Subsection 1 under *b* and *c* of Book 7 with regard to medical repatriation, and
 - 2° 734a of Book 7 with regard to medical care aboard and outside the country of residence;
- c. the costs of insurance against the risks for the partnership, in its capacity of vessel operator, that derive from occupational disease, bodily harm and death of a crew member.

Article 8

The owner, in its capacity of (administrative) manager of the partnership,

- a. is authorised to receive the gross value and is obliged to remit the shares in the net value accrued to the crew members to their respective bank accounts within fourteen calendar days after the end of the fishing trip to which the value is related;
- b. makes the settlement, as intended in article 16 of the GT&CPF, available for inspection aboard the fishing vessel for the benefit of the crew or makes the settlement available to all of the partners; and
- c. makes the balance sheet as well as the income statement, as intended in article 17 of the GT&CPF, available to the partners within three months after conclusion of the calendar year, or within three months after dissolution of the partnership.

Article 9

1. In case of a violation of public fishing legislation and regulations, the partnership can suspend the captain or chief mate with immediate effect anticipating potential removal from the partnership.
2. The amount of the compensation per week, as intended in article 20, part 20.3, of the GT&CPF, amounts to € 910.00.

Article 10

Every signatory hereby declares that they

- 1° have been given the opportunity to inspect the present agreement and the GT&CPF in advance and to obtain advice about it,
- 2° consider the agreement and the GT&CPF to be comprehensible, and
- 3° signed the agreement out of their free will.

Thus truthfully drawn up and signed on the next page in originals in [place] on [date],

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Full names and signature of the partners:

1. owner,

.....
(initials and surname)

2. crew member,

.....
(initials and surname)

3. crew member,

.....
(initials and surname)

4. crew member,

.....
(initials and surname)

5. crew member,

.....
(initials and surname)

6. crew member,

.....
(initials and surname)

7. crew member,

.....
(initials and surname)

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The number of shares of a crew member for a fishing trip is, without prejudice to Article 15 of the GT&CPF, calculated using the following formula:

$$D = d \times z / Z$$

In this formula:

D = the number of shares of the relevant crew member for the relevant fishing trip;

d = the number of shares of the crew member concerned in accordance with the above table for allocation of shares by rank;

z = the number of calendar days of the stay of the relevant crew member on board during the relevant fishing trip; and

Z = the number of calendar days of the relevant fishing trip.

The share of a crew member in the result is then calculated per fishing trip using the following formula:

$$A = (D \times N) / (\Sigma D)$$

In this formula:

A = the share in Euros of the crew member concerned;

D = the number of calculated shares of the relevant crew member for the relevant fishing trip;

N = the total share of the crew in the net amount in Euros; and

ΣD = the total number of shares of the entire crew (including the parts of boarders and temporary extension if they are on board during the fishing trip concerned).

Under Article 13, section 13.2.3, of the GT&CPF, benefits are deducted from A to which the crew member is entitled over the fishing trip under any insurance against the financial consequences of incapacity for work.

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Appendix 2

Costs charged to the partnership

Standard costs borne by the partnership

1. Costs of (lubricating) oil, gas and fats
2. All costs for proper storage of catch, including the costs of refrigeration
3. Costs of renting navigation and positioning equipment
4. Port and lock fees
5. The costs of food and drinking water for all contractors, insofar as enjoyed on board during the voyage
6. Cost of fresh water
7. Catch sorting costs
8. Freight charges, less fees received
9. Penalty, - administrative and private fines in connection with fishing
10. Auction costs
11. Rent of fishing rights
12. Travel expenses from the place of residence of the crew members to the ship, as far as collective regular transport is concerned
13. Unloading costs
14. Factory and associated costs
15. Payments for nets repaired ashore
16. Government levies on catches, including levies imposed by public and private organizations in the field of fisheries
17. Costs arising from the administration of the partnership, including costs related to preparing the annual accounts
18. The costs of implementing the working conditions legislation, including the costs of (a) personal protective equipment, (b) medicines, medical aids and other medical facilities, (c) cooking utensils, dishes and cutlery, and (c) mattresses;
19. The costs of externally hired labor
20. Costs which are specifically arranged in addition to the above in a partnership agreement
Other agreed costs, namely:
21. [PM]