

LIMITED WARRANTY OF THE MANUFACTURER

Inha Works Ltd ("The Manufacturer") grants an optional and limited Manufacturer's warranty according to the following terms and conditions, to the purchaser of a boat manufactured by the Manufacturer.

1. Application of the warranty terms and conditions

These warranty terms and conditions shall be applied to sales of new mass-produced Yamarin- boats equipped with hull number sold to consumers or other end-users (industrial and commercial activity, public authority use or other similar use). The warranty shall be given to the end-user of the boat (the "Customer"). The warranty covers the boat, its standard equipment and any accessories accepted and installed into the boat and listed in the Yamarin accessories catalogue, which are developed, manufactured or let to be manufactured by the Manufacturer.

For other factory installed products or accessories, the manufacturer's warranty terms and conditions for the product in question shall be applied. The accessories purchased by the customer from elsewhere, which are not part of the original delivery of the boat, are not covered by this warranty. If an original accessory is installed by a third party, this third party is responsible for the quality of the installation and warranty for the work. Product defects caused by installation work carried out by a third party contrary to the instructions and practice of the factory, or otherwise faulty installation, are not covered by this warranty.

2. Definition of a defect

Defect or fault is an expertly estimated deviation from the normal quality of the boat in question or from the standard values submitted by the Manufacturer considering the age of the boat and conditions of use.

3. Liability of the Warrantor

The warrantor of these warranty terms and conditions is the Manufacturer. The Manufacturer shall guarantee that the usability of the boat and the other qualities of the boat remain normal within the warranty period and that the boat is not afflicted with any material or structural defects, nor defects caused by the quality of the work when the boat is sold to the Customer for the first time. Should any of the above mentioned particulars fail, the boat has a defect as defined in provision 2. of these warranty terms and conditions. The Manufacturer shall, at its own cost, rectify the defects which emerge in the boat during the warranty period. The Manufacturer shall always have the right to primarily repair the defect or to have it repaired.

The boat may be equipped with country-specific elements and features. If a boat has been imported to another country from its original target country, such elements and/or features are not considered as defects covered by this warranty.

4. Period of warranty and validity of the warranty

a) Boat and its hull

In consumer sales the warranty shall be valid for two (2) years commencing from the date of the delivery of the boat, however not exceeding four (4) years commencing from the manufacturing date of the boat.

In case the Customer is not acting in the role of a consumer (industrial and commercial activity, public authority use or other similar use) the warranty period shall be one (1) year commencing from the delivery of the boat without any additional warranties.

The delivery date of the boat is defined in the deed of conveyance.

b) Surface treatment and antifouling painting of the boat carried out at the factory

In consumer sales the warranty of the surface treatment of the boat shall be valid for two (2) years commencing from the delivery date of the boat, however not exceeding three (3) years commencing from the manufacturing date of the boat. The warranty shall not cover what is considered as normal wear and tear or flaking of the antifouling painting.

In case the Customer is acting in the role of a consumer (industrial and commercial activity or public authority use or other similar use) the warranty of the surface treatment of the boat shall be valid for one (1) year from the delivery date of the boat, and the antifouling painting shall be fully excluded from the cover of the warranty.

The delivery date of the boat is defined in the deed of conveyance.

The warranty of the surface treatment shall cover damages in the painted surface caused by manufacturing defects or defects in surface treatment with the exception of the following limitations. Minor weather-induced changes in the external surfaces of the boat which do not affect the strength or usability of the boat, micro flaking of the painting in the area of the screws and openings,

as well as minor unevenness in painting or minor defects in the surface, shall not be considered as defects covered by the warranty. Normal wear and tear, corrosion and aging of the painting, or deviation from the normal quality shall not be considered as defects if they are attributed to more demanding conditions than what can be considered as normal conditions. Such conditions can be, for example, rough sea conditions, exposure to low temperatures, de-icing salt, strong corrosive, alkaline or acidulous chemicals or mechanical surface defects caused by sand and rocks. The Manufacturer shall not be liable for the damages on the boat or its surface treatment due to the chemicals which are harmful to aluminium in case the boat has been treated with or has been exposed to such substances.

c) The effect of forwarding the boat during the warranty period

In case the boat is sold or otherwise delivered to a third party during the aforementioned warranty periods in accordance with paragraph a) and/or b) above, the warranty granted to the original Customer shall be valid for the benefit of the new owner until the original warranty periods are expired, however considering what has been stated in paragraph 5 l) below.

5. Limitation on the application of the warranty terms

The Manufacturer shall not be liable for the defect if:

- a) defect has been caused as a consequence of the incorrect or improper use of the boat, or where the boat has been used contrary to the instructions or negligently;
- b) the normal duty of care in the use of the boat has been neglected and it has contributed to the emergence of the defect or damages attributed to the defect;
- c) the serial number of the boat has been removed, defaced or altered, rendering the boat unidentifiable and/or that the original serial number is illegible;
- d) the boat has been modified or repaired with spare parts and/or methods which the Manufacturer has not accepted;
- e) the boat has been in an accident or exposed to weather conditions or extreme heat, corrosion or environmental conditions;
- f) the boat has been equipped with accessories or spare parts, the unsuitability or installation method of which has contributed to the defect;
- g) the boat has been in racing use;
- h) the boat has been involved in an accident;
- i) an insurance company will redeem the boat following a boating accident;
- j) the boat has been equipped with a more powerful engine than allowed in the CE plate;
- k) the boat has been used in more demanding conditions than provided by its design category or design norms;
- l) the boat is transferred to an entrepreneur within the boat business during the period of warranty. In this case the continuance of the validity of the warranty requires that the Customer selling the boat delivers the new ownership information to the Manufacturer and that the Manufacturer approves the continuance of the warranty in writing.

The warranty shall not cover the normal wear and tear caused by conditions outside the Manufacturer's control. Such condition is, for example, ground power leaks which can cause corrosion of aluminium.

The warranty shall not cover liquids, filters, bulbs, fuses, extinguishers or wipers.

6. Reporting a defect and activities in defect situations

In case a defect emerges in the boat during the warranty period, the Customer shall in the first place contact the seller of the boat to clarify the defect liability. The Customer shall, within a reasonable period of time, from that the Customer noticed or ought to have noticed the defect, inform the seller of the defect and have the boat taken to the nearest retailer if the repairing of the defect requires so. The Customer shall, however, always have a right to give a notice of the defect within two (2) months of noticing the defect.

The notice of a defect can be given within the aforementioned period of time also to an entrepreneur who within an earlier marketing level has delivered the boat for retail or who has negotiated the deal on behalf of the seller.

In order to have a right to invoke this warranty, the Customer shall present the original and unaltered warranty card from which the seller's name and address, the purchase date and place as well as the boat type and serial number appear clearly. Alternatively the Customer may present the original receipt of the purchase containing the abovementioned information.

The Customer shall act in such manner that the damages which the Customer is facing do not increase unnecessarily and shall take reasonable measures to limit the damages.

7. Performing the warranty repair

During the period of warranty, The Manufacturer or authorised repair shop shall repair the defect and return the boat to the retail shop to which the Customer delivered the boat for repair. The Manufacturer shall be liable for the costs arising from the repair work. All parts and equipment removed from the boat in connection with the repair shall become the property of the Manufacturer. The Manufacturer shall carry out the repairs within a reasonable time from the Customer having demanded repairing of the defect and having delivered the boat for repair. No extension of warranty shall be given to the boat after the repair, as the warranty is valid in accordance with its original period of validity, however always for a minimum period of 90 days commencing from the date of repair of the boat.

The repair shall always be sought to be carried out in a location which is the most convenient both for the Customer and the Warrantor.

8. The rights of the Customer in the event of non-repair

Should the Manufacturer not, despite requests, fulfil its duty to repair the defect or replace the defected product within a reasonable time, the Customer shall have the right to either demand a price reduction from the purchase price of the boat corresponding to the defect (excluding the engine and accessories) or a reasonable compensation for rectifying the defect elsewhere.

In case the defect is not minor, the Customer acting in the role of a consumer shall have the right to cancel the contract. Customers other than consumers shall not have the right to cancel the contract.

9. The Customer's right to compensation for damages due to a defect in the product

The Manufacturer shall be liable towards the consumer for the possible damages caused by a defect in the boat in accordance with the applicable and mandatory consumer protection legislation or other mandatory provisions of the consumer's domestic legislation. Customers which are not consumers shall not have a right to compensation for damages caused by defects in the boat.

10. Amendments to the warranty terms

The warranty terms and conditions shall be provided to the Customer in writing or electronically in connection with the purchase of the boat, so that they can be accessed and saved by the Customer. The warranty terms and conditions cannot be amended unilaterally. Amendments or additions to the warranty terms and conditions require the prior written consent of the Customer and Manufacturer.

11. THE RELATIONSHIP BETWEEN THE WARRANTY TERMS AND MANDATORY PROVISIONS OF CONSUMER PROTECTION LEGISLATION

This optional and limited warranty granted by the Manufacturer shall not limit the right of the Customer acting in the role of a consumer to invoke the consumer protection, product liability or other mandatory legislation regulated for the protection of the consumers in the consumer's native country. The consumer may therefore invoke the mandatory legislation for example if the statutory rights deviate from this warranty or if the defect in the boat emerges after the end of the warranty period.

12. LIMITATION OF LIABILITY OF THE MANUFACTURER

In respect of a Customer which is not acting in the role of a consumer, this limited warranty regulates extensively and exhaustively the Customer's rights to invoke a defect in the product and shall replace all other warranties and liabilities of the Manufacturer (including both liabilities based on legislation and agreements) in relation to the boat and its accessories.

In respect of a Customer which is acting in the role of a consumer, this limited warranty regulates extensively the Customer's rights during the warranty period unless otherwise provided by provisions of the applicable consumer protection, product liability or other mandatory legislation regulated for the protection of the consumers and shall replace all other warranties of the Manufacturer in relation to the boat and its accessories.

The Manufacturer's liability shall always be limited to the purchase price of the boat and its accessories, unless otherwise provided by applicable and mandatory provisions of the legislation.

The aforementioned limitations of liability shall not be applicable where the damages have been caused intentionally or by gross negligence on the side of the Manufacturer.