Agreement for Gift of Vessel

This Agreement is dated:

- 1. Parties
- (1) The Welsh Ministers whose principal office is Cathays Park, Cardiff CF10 3NQ ("Welsh Ministers")
- (2) Republic of Liberia National Fisheries and Aquaculture Authority of P.O. Box 1384, Bushrod Island, Monrovia, Liberia ("Recipient").

2. Background

- 2.1. The Welsh Ministers are the legal and beneficial owners of the vessel listed in the Schedule to this Agreement (the "Vessel").
- 2.2. The Welsh Ministers wish to make a gift of the Vessel to the Recipient, as set out in this Agreement.
- 2.3. In consideration of the gift of the Vessel by the Welsh Ministers, and the assumption by the Recipient of the costs and liabilities in respect of the Vessel as set out in this Agreement, it is

Agreed Terms

1. Interpretation

- 1.1. Definitions:
 - Delivery Date: 25th January 2019 2/St February 2019
 - Delivery Location: Conwy Marina, Conwy, Wales.
- 1.2. The Schedule forms part of this Agreement and shall have effect as if set out in full in the body of this Agreement.
- 1.3. Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms. Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.

2. Gift

2.1. The Welsh Ministers assign and transfer by way of gift to the Recipient with effect from the Delivery Date all their title and interest in the Vessel free from any encumbrances known to Welsh Ministers. The details of the Vessel in Schedule 1 are given only for the purposes of identifying the Vessel.

3. Delivery

3.1. The Welsh Ministers shall make the Vessel available for collection at the Delivery Location on the Delivery Date during usual business hours. The Delivery Date is approximate only, and the time of delivery is not of the essence.

5. Insurance and risk

- 5.1. The risk of damage to or loss of the Vessel, and all other risk in the Vessel, shall pass to the Recipient on completion of delivery.
- 5.2. The Welsh Ministers shall have no obligation to insure the Vessel from completion of delivery and the Vessel shall be held at the Recipient's sole risk.

6. Indemnity

6.1. The Recipient agrees and undertakes that it shall indemnify and keep the Welsh Ministers fully and effectually indemnified against any liability (including as to tax) which may become due and chargeable in respect of the Vessel and/or the gift of the Vessel following delivery.

7. Limitation of liability

- 7.1. Without prejudice to and subject to clause 4 above (No representations or warranties), except in the case of death or personal injury caused by the Welsh Ministers' negligence, the Welsh Ministers' liability under or in connection with this agreement, whether arising in contract, tort, negligence, breach of statutory duty or otherwise, shall not exceed the sum of fifty thousand pounds (£50,000.00).
- 7.2. Without prejudice to and subject to clause 4 above (No representations or warranties), the Welsh Ministers shall not be liable to the Recipient in in tort (including negligence), contract, misrepresentation, breach of statutory duty, public law, equitable relief or remedy, or any other cause of action or remedy whatsoever, for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by the Recipient of an indirect or consequential nature including without limitation any economic loss or other loss of turnover, profits, business or goodwill.

8. Force majeure

8.1. Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. If the period of delay or non-performance continues for one (1) month, the party not affected may terminate this Agreement by giving seven (7) days' written notice to the affected party.

9. Confidentiality

- 9.1. Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party, except as permitted by clause 9.2.
- 9.2. Each party may disclose the other party's confidential information:
 - 9.2.1.to its employees, officers, representatives or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 9; and

15. Third party rights

No one other than a party to this Agreement shall have any right to enforce any of its 15.1.

16. Governing law and jurisdiction

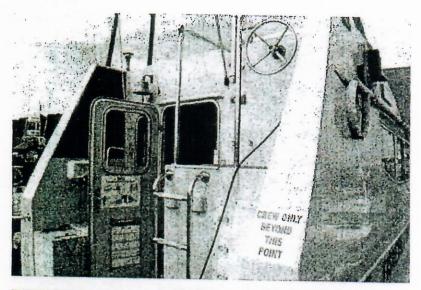
- This letter agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales as it applies in Wales.
- Each party irrevocably agrees that the courts of England and Wales sitting at Cardiff 16.2. shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.

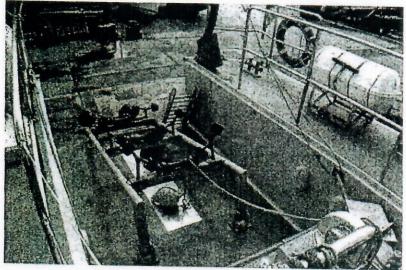
This Agreement has been executed and is delivered and takes effect on the date stated at the beginning

SIGNED ON BEHALF OF THE WELSH MINISTERS BY

Deputy Director, Marine & Fisheries
(Position)

SIGNED ON BEHALF OF THE RECIPIENT BY





Construction: Arun 52, built by Halmatic Southampton in 1996 to a design by David Cartmel. The huli was formed in an Arun Mould and a bespoke design wheelhouse fitted. GRP hull, deck and superstructure Semi-Displacement hull Grey hull with heavy duty hull fendering. Non-slip green deck. Internal and external helm position.

Furuno Sounder Koden stand alone GPS Raymarine E140 stand alone GPS Cetrek Speed Raymarine ST8002 Autopilot Sailor Compact RT2048 VHF Safety Equipment: Search light with remote control

Navigation lights

Life jackets located under helm and co-pilot seats

First aid kit 4 x Lifebuoys

2 x Orange smokes Fire extinguishers

Bilge pumping systems with alarms Zodiac 'Grand Raid 3' 5m Rigid Inflatable Boat (RIB)

Accommodation

This Arun 52 has a large bespoke upper wheelhouse leading to the after deck and upper fly position.

Externally the vessel allows for easy access to the side decks following the gunnel shear forward and aft. Safety rails on the aft deck only. Starboard steps lead from the deck to the elevated fly position which has duplicated independent controls.

A large deck well houses a lifting frame for storing a 6m rib. The wheelhouse layout is well designed with suspension helm and co-pilot seats located centrally and forward with all engine instrumentation and navigational equipment in close proximity, with the chart table behind to starboard in a linear position. Access to the lower deck located to port.

Below deck, a fully functioning galley is located to port with a seating area for four directly opposite to starboard. The table converts to make a double berth if required, stepping forward you find sleeping quarters for three crew in 3 separate cabins. Separate heads compartment with marine sea toilet, wash/hand basin (H&C) and shower. Access to the engine room is provided through a watertight door located to port aft of the galley.

> Galley/Mess: Electric oven/hob Integrated fridge

> > Microwave

Stainless sink/drainer with hot and cold water Mess table with seating for four located to starboard opposite galley - Converts to 2 berths

Heads

Heads located mid-ship to port with marine sea toilet, sink and shower. Cabins:

Fwd Cabin to port with single berth, lockers and shelving.