

Broker Relationship

Prepared 18 September 2026 | English version

Purpose and scope

This framework explains how professional yacht brokers may introduce clients to TUREDDI YACHTS and work with our Shipyard Sales Team. It becomes binding between TUREDDI GROUP LIMITED and a broker only when expressly incorporated into a written agreement or registration acceptance agreed by both parties. Existing signed agreements prevail over inconsistent provisions.

1 The company

TUREDDI GROUP LIMITED is incorporated in England and Wales under company number 15210693, with its registered office at 35 Dover Street, Mayfair, London, W1S 4NQ, United Kingdom. It operates internationally, including through its permanent establishment in Italy (Codice Fiscale 91066550467) and shipyard operations in the Kingdom of Bahrain. TUREDDI YACHTS is the commercial brand used in this framework. The Italian permanent establishment is part of TUREDDI GROUP LIMITED, not a separate contracting company. Each yacht transaction must identify its actual contracting entity; no other group company is bound without its own agreement.

2 Independent professional status

The broker acts as an independent business. No employment, partnership, agency authority, territorial exclusivity or general sales mandate is created. A broker must not bind TUREDDI, accept money on its behalf, promise specifications or delivery dates, issue guarantees, or describe itself as an authorised exclusive representative without separate written authority.

3 Client introductions

Before requesting protection for an introduction, submit the Broker Client Registration form with the named client, relevant project, date and evidence of the introduction, and the basis on which the broker represents or introduces the client. Supply only necessary personal data through an appropriate secure channel. An anonymous enquiry, mailing list, business card or prior social contact does not by itself establish a protected introduction.

4 Written registration acceptance

Registration takes effect only when TUREDDI confirms acceptance in writing, identifying the broker, client, project, effective date and expiry date. Receipt, an automated acknowledgement, a meeting or circulation of a quotation is not acceptance. There is no default protection period. An acceptance without a stated period must be clarified before protection is relied upon. Scope extensions and renewals require written agreement.

5 Competing claims and client choice

TUREDDI will assess competing introductions against dated correspondence, the client's instructions, existing relationships and any applicable signed agreement. Prior direct contact does not automatically resolve every claim, and a broker's mere listing of a name does not create priority. TUREDDI may request evidence and suspend registration pending clarification. Any commission split or co-broker arrangement requires written agreement. The client remains free to choose advisers; that choice does not by itself extinguish rights already established by contract.

6 Commission and expenses

No commission rate, fee or reimbursement is created by this framework or by registration alone. Before commission is earned, the parties must sign a transaction-specific agreement identifying the paying entity, qualifying transaction, commission rate and calculation base, taxes, payment triggers, invoice requirements and treatment of cancellation, refunds, variations, trade-ins, nominees and co-brokers. No entitlement to subsequent purchases, related companies or other projects is implied. Expenses require advance written approval. Nothing here varies accrued rights under a signed agreement.

7 Dealings with the client

The broker must accurately state its role, disclose conflicts and any dual representation where required, and keep TUREDDI informed of material developments. TUREDDI may communicate directly with the client for design, technical, financial, contractual and delivery matters. Direct contact does not override an agreed commission entitlement. Neither party shall deliberately structure a transaction to defeat commission rights expressly agreed in writing.

8 Confidentiality and use of materials

Each party must protect non-public client identities, budgets, negotiations, drawings, specifications, prices and business information received from the other. Disclosure is permitted only to persons who need it for the transaction and are under appropriate confidentiality duties, or where legally required. Information already lawfully public, independently developed or lawfully received without restriction is excluded. Public announcements, yacht listings, press releases, logo use and onward circulation of confidential materials require prior written approval from the rights holder. These duties survive the relationship for as long as the information remains confidential, subject to law.

9 Data protection and compliance

Each party is ordinarily an independent controller for the personal data it determines how and why to process. Neither party is automatically the other's processor. Each must establish a lawful basis, provide the required notices, keep data accurate and secure, limit disclosure and retention, and implement lawful international transfer arrangements. The broker must give introduced individuals access to TUREDDI's Privacy Notice and must not provide marketing consent on their behalf without valid, evidenced authority. Any processing solely on documented instructions requires a separate compliant processing agreement. Notify the other party promptly of a data incident affecting shared data, without delaying any statutory notification.

10 Ethical conduct

The broker must comply with applicable anti-bribery, sanctions, anti-fraud and other relevant laws. No secret payments, misleading claims, improper inducements or false client identities are permitted. TUREDDI may request proportionate identity, authority and compliance evidence, and may decline or suspend an introduction where necessary for compliance. Routine registration does not require sending passports, bank statements or special-category personal data.

11 Ending the relationship

Either party may stop future cooperation by written notice. TUREDDI may suspend access or cooperation immediately for a reasonably suspected serious compliance or confidentiality breach while it investigates. Expiry or termination does not retrospectively remove accrued rights or alter the duration or survival provisions of a signed registration or commission agreement. Confidential materials must be returned or securely deleted on request, except where retention is legally required or necessary for legitimate claims.

12 Law and communications

Where this framework is contractually incorporated, English law applies and the courts of England and Wales have exclusive jurisdiction, unless the signed agreement specifies otherwise and subject to mandatory law. Amendments apply prospectively and cannot alter an existing agreement without the required consent. Formal acceptance must come from an authorised signatory or expressly authorised representative of the named contracting entity. Legal and privacy enquiries: legal@turedDIGroup.com. Marketing and administration: administration@turedDIGroup.com. Postal correspondence may be addressed to the registered office, marked for the Legal Department.