

Auction Administered by

NATIONAL MARITIME SERVICES

**M/Y AMADEA
AUCTION RULES**

- M/Y AMADEA will be sold by sealed bid auction to the highest bidder, “as is, where is”, in its berth nearby San Diego, California (USA).
- The auction will be conducted in U.S. dollars. A \$10,000,000 initial bid deposit is required from each bidder.
- Each bidder must possess a pre-assigned official bidder number, which will be assigned after delivery of the following items, on or before September 5, 2025:
 - Internal approval of bidder registration package
 - Pre-signed Purchase and Sale Agreement from bidder entity and UBO
 - Internal approval of bidder entity to ensure international Know Your Customer (KYC) compliance
 - Signed Escrow Agreement from bidder entity and UBO, each countersigned by National Maritime Services, Inc.
 - \$10,000,000 initial bid deposit, placed in designated bank escrow account with receipt confirmed
- There is no fee to place a bid.
- All bid deposits will be held in escrow.
- Bids must include the pre-assigned official bidder number and be delivered in accordance with the instructions on the bid form. Each received bid will be confirmed by return email.
- Bids must be delivered on or before September 10, 2025, 2 PM ET (“Auction Close”).
- Any changes to the Auction Close will be provided by email to each registered bidder and posted at AMADEAAUCTION.COM
- At 2 PM ET on September 10, 2025, the Seller shall unseal all bids in conjunction with NMS. If two or more bids are tied as the highest amount, NMS will notify each such bidder and require them to resubmit an updated official bid form within twenty-four hours. This process may be repeated as many times as necessary until there is a single highest bid. Once there is a single highest bid, NMS will notify that bidder by providing a countersigned copy of the Purchase and Sale Agreement, which shall serve as notice that their bid has been accepted by the USMS (“Acceptance Notification”).
- After delivery of the Acceptance Notification, the second and third place bidders will be notified in writing that they are one of the top three bidders.

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AUCTION RULES CONTINUED

- A Winning Bidder shall endeavor to affect the sale according to the terms of the Yacht Purchase and Sale Agreement.
 - No later than 10 calendar days after receipt of the Acceptance Notification, Winning Bidder shall deliver an additional deposit \$10,000,000 into the escrow (“Additional Deposit”). Failure to remit the Additional Deposit, in accordance with the timing described herein, will result in Winning Bidder’s forfeiture of initial bid deposit.
 - No later than 28 calendar days after receipt of the Acceptance Notification, Winning Bidder shall deliver the remainder of unpaid purchase price (the successful bid amount minus the previously tendered bid deposits) into the escrow (“Remaining Funds”). Failure to remit the Remaining Funds, in accordance with the timing described herein, will result in Winning Bidder’s forfeiture of all prior bid deposits.
 - Winning Bidder shall accept delivery of M/Y Amadea no later than 10 days after delivery of all Remaining Funds.
 - If the date for the delivery of the Additional Deposit, the Remaining Funds, or acceptance of delivery falls on a Saturday, Sunday, or U.S. Federal holiday, the due date for the particular item shall be extended to the next business day.
- If the first notified Winning Bidder fails to deliver the unpaid purchase price within the required timeframe above, at USMS’ option, the second-place bidder will be notified and become the new successful bidder. Thereafter, the new Winning Bidder will be bound to the above-described payment and closing requirements.
- Thereafter, if the second-place bidder fails to remit the unpaid purchase price within the required timeframe above, at USMS’ option, the third-place bidder will be notified and become the Winning Bidder. Thereafter, the new Winning Bidder will be bound to the above-described payment and closing requirements.
- The second and third place bidders’ bid deposits will be retained in escrow until 2 business days after receipt of Remaining Funds, as applicable.
- With the exception of the first, second and third place bidders, all other bid deposits will be refunded within 2 business days after Acceptance Notification is delivered to the first notified Winning Bidder.
- The auction Disclaimer, Individual & Entity Due Diligence Policy, and Shared Commission Policy shall apply to their respective aspects of the Auction.