

Payment and cancelation

BOOKING & CANCELLATION POLICIES CHARTERS

Important: M/Y Parranda will not confirm a Charter booking unless the client* has sent the signed Charter Agreement to their respective M/Y Parranda sales agent. This assures M/Y Parranda that the terms for booking a charter are well understood and agreed by the client.

* The client is the company or person who has signed the Charter Agreement and who is responsible for all payments due to M/Y Parranda.

Charter Bookings & Payments (Applies to Cruises Only)

The following payment schedules and amounts are required to confirm bookings:

Bookings Made:

181 days or more prior to departure:

- A 1st deposit of 10% of the gross charter price is due at the time of booking
- A 2nd deposit of 20% of the gross charter price must be received 180 days prior to departure
- Final payment is due 60 days prior to departure

180 to 61 days prior to departure:

- A non-refundable deposit of 30% of the gross charter price is due at time of booking
- Final payment is due 60 days prior to departure

60 days or less prior to departure:

- A non-refundable payment for the full amount of the charter is due at the time of the booking

Important Notes:

- All payments indicated above must be received by the specified due date or the reservation will automatically be put in option by the system and corresponding deposit amounts forfeited.
- Chartering a vessel involves a serious financial commitment for which a client assumes all responsibility and risk and is in no reason or circumstance exempt from M/Y Parranda charter cancellation policies.
- Moving a confirmed charter to a future date is considered a charter cancellation if the cancellation is made within the dates stipulated in the Charter Cancellation policy.

Charter Cancellation Policy (Applies to Cruises Only)

The following cancellation penalties will be applied at the cut-off times indicated below:

Cancellations Made:

181 days or more prior to departure:

- 50% of deposit will be forfeited as a service charge and remaining 50% will be refunded between 30 and 60 days after written cancellation is received.

180 days to 61 days prior to departure:

- All payments received are non-refundable, but the Charterer can consider the following additional options:

180 days to 121 days prior to departure:

- The Charterer will release 50% of the total available cabins on the vessel back to M/Y Parranda, and will be responsible for payment of the remaining 50% of the cabins (of each type of cabin, where applicable) at current FIT prices, based on double occupancy.

Payments already received will be credited towards their new obligation. M/Y Parranda will sell the released space as it sees fit. All other charter cancellation penalties apply.

120 days to 61 days prior to departure:

- The Charterer will release 25% of the total available cabins (of each type of cabin, where applicable) on the vessel back to M/Y Parranda, and will be responsible for payment of the remaining 75% of the cabins at current FIT prices, based on double occupancy. Payments already received will be credited towards their new obligation. M/Y Parranda will sell the released space as it sees fit. All other charter cancellation penalties apply.

60 days or less prior to departure

- Full charter price will be applied as cancellation penalty.

With the above charter cancellation policy in mind, M/Y Parranda encourages new accounts to start by selling FITs and only charter yachts once they are confident they are capable of selling a full charter.

GROUP BOOKINGS

Three or more cabins booked at the same time by friends, relatives (or both) are considered by M/Y Parranda as a group. The following payment terms and schedules apply for cruises and land tours:

Important: M/Y Parranda requires the client to disclose if the reservations being made are for a group.

Bookings Made:

181 days or more prior to departure:

- A 1st deposit of \$300 per passenger is due at the time of booking
- A 2nd deposit of 20% of the gross FIT price must be received 180 days prior to departure
- Final payment is due 60 days prior to departure

180 to 61 days prior to departure:

- A non-refundable deposit of 25% of the gross FIT price is due at time of booking
- Final payment is due 60 days prior to departure

60 days or less prior to departure:

- A non-refundable payment for the full FIT price is due at the time of the booking

Important Notes:

- All payments indicated above must be received by the specified due date or the reservation will automatically be put in option by the system and corresponding deposit amounts forfeited.

SALES KIT

REV: 2008.02

Group Cancellation Policy (Applies to Cruises Only)

The following cancellation penalties will be applied at the cut-off times indicated below when all participants of the group cancel: (If only some of the members of the group decide to cancel, FIT Cancellation Policy will apply to each cancelling member.)

Cancellations Made:

181 days or more prior to departure:

- All deposits are non-refundable, but 50% of the deposit can be applied to a future cruise* provided that M/Y Parranda receives proof that the future booking is made by (or for) the same individuals who made the cancellation.

180 days to 61 days prior to departure:

- All payments received are non-refundable, but 50% of the payments made can be applied to a future cruise* provided that M/Y Parranda receives proof that the future booking is made by (or for) the same individuals who made the cancellation.

60 days or less prior to departure:

- All payments received are non-refundable and cannot be applied to a future cruise.

* A future cruise is any departure (subject to availability) within 12 months of the original departure date. The applicable rate will be the one for the new cruise date.

FOR INDIVIDUAL TRAVELERS (FITs)

FIT Bookings & Payments (Applies to Cruises & Land Based Programs)

The following payment schedule and amounts are required to confirm bookings:

Bookings Made:

61 days or more prior to departure

- A deposit of \$300 is due at time of booking
- Final payment is due 60 days prior to departure

60 days or less prior to departure

- A full non-refundable payment is due at time of booking

Important Notes:

- All payments indicated above must be received by the specified due date or the reservation will automatically be put in option by the system and corresponding deposit amounts forfeited.
- The price of a cruise is based on double occupancy (2 persons sharing a cabin). If a person does not want to share and wishes to secure a cabin for themselves, they can do so by paying an additional single supplement fee as stated in 2008 pricing.
- The price of mainland Ecuador programs is based on single, double or triple occupancy, as requested by client.

FIT Cruise Cancellation Policy

The following cancellation penalties will be applied at the cut-off times indicated below:

121 days or more prior to departure:

- Deposit is non-refundable, but 50% of the deposit can be applied to a future cruise* provided that M/Y Parranda receives proof that the future booking is made by (or for) the same individual who made the cancellation.

120 to 61 days prior to departure:

- All payments are non-refundable.

60 days or less prior to departure:

- Full payment will be applied as cancellation penalty

* A future cruise is any departure (subject to availability) within 12 months of the original departure date. The applicable rate will be the one for the new cruise date.

LAND BASED TOURS

FIT Bookings & Payments

The following payment schedule and amounts are required to confirm bookings:

Bookings Made:

61 days or more prior to departure

- A deposit of 10% of the land based program is required to confirm, unless a specific supplier requests a larger deposit.
- Final payment is due 60 days prior to departure

60 days or less prior to departure

- A full non-refundable payment is due at time of booking

Important Notes:

- All payments indicated above must be received by the specified due date or the reservation will automatically be put in option by the system and corresponding deposit amounts forfeited.

- The price of mainland Ecuador programs is based on single, double or triple occupancy, as requested by client.

FIT Cancellation Policy

The following cancellation penalties will be applied at the cut-off times indicated below for FIT or groups.

61 days or more prior to departure:

- Full refund will apply except for any payments made by M/Y Parranda to its suppliers which are non-recoverable.

60 to 31 days prior to departure:

- 50% of all payments received will be retained as penalty and balance will be refunded.

30 days or less prior to departure:

- Full payment will be retained as penalty.

REV: 2008.02

Special FIT Cancellation Policy - (For cancellations made 30 days or less prior to departure)

Cancellations Due to Illness or Injury

- M/Y Parranda will keep all payments received as penalty, reason for which we strongly recommend passengers to obtain trip cancellation / interruption insurance to cover such unforeseen or force majeure incidents.

Cancellations Due to the Death of an Immediate Family Member

- For immediate family members (husband, wife, daughter, son, mother, father, brother or sister) 50% of monies received will be refunded or 100% of monies received will be credited towards a future cruise

Legal death certificate is required

Cancellation Due to Cancelled, Delayed or Missed Flights

- No refunds. M/Y Parranda recommends that passengers arrive to mainland Ecuador two nights before the Galapagos cruise date in case flight complications arise.

M/Y Parranda strongly recommends passengers obtain trip cancellation/ interruption insurance to better protect themselves; such insurance should also have coverage for medical evacuation.

FIT Discount Policy for Children

Regular FIT Departures:

- A 30% discount off M/Y Parranda's gross price of the cruise will be honored for children 11 years of age and under, sharing a cabin with another passenger over the age of 12.

- A 10% discount off M/Y Parranda's land based programs net price will be honored for children 11 years of age and under

Family Departures

- A 30% discount off M/Y Parranda's gross price of the cruise will be honored for children 11 years of age and under, sharing a cabin with another passenger over the age of 12.

* Only one discount per cabin will be honored with a maximum of two discounts per family.

Note:

1. The above discounts are applied to the cruise rate and land based tours only. Child discounts are not offered during holiday departures including Christmas, New Years and Easter.

2. A birth Certificate or copy of the child's passport is requested in order to apply child discounts.

General Cancellation Disclosures (For Charters and FITs)

* All cancellations are handled by M/Y Parranda finance department.

* All cancellations must be reported to the M/Y Parranda sales agent who made the booking and copied to our accounts receivable manager, and received via email by no later than 5pm Quito or Miami time. All cancellations received after 5pm will be registered on the next day.

* If the client does not receive a reply via email confirming the cancellation on the same day, the client is responsible to notify M/Y Parranda via telephone on the same day. This is required if either party is experiencing Internet problems or if the client wishes to confirm the cancellation urgently.

* If the cancellation is received via email or voice message on an Ecuadorian or US holiday by 5 pm Quito or Miami time, it will count as the date of the cancellation without having received a confirmation from M/Y Parranda.

* All cancellation penalties will be strictly applied according to M/Y Parranda's 2008 Booking and Cancellation policies

Diving Policy

Warning: Diving in the Galapagos is an activity that should not be taken lightly. Strong currents, surge, cold water, winds and lava protrusions make some areas very difficult even for the experienced diver. That is why we only accept intermediate to advanced divers on our trips. Divers should never dive alone, either when simply snorkeling or when using scuba gear, and always obey the directions of the Dive Master. All dives are subject to weather conditions, water currents and other factors.

All divers are required to fully acquaint themselves with all M/Y Parranda pre-trip dive documents.

These documents are available upon request at infotours@ecuadortoursonline.com

Insurance for Divers

Participants on our dive trips to the Galapagos Islands are required to