

## MASTER PURCHASE CONTRACT 2025

This Contract is entered into on the 7 day of Oct 2024 between:

- (1) **Pacific International Lines (Private) Limited ("PIL")**  
a company incorporated under the laws of Singapore (company registration number 196700080N) of 128 Beach Road, #15-01, Guoco Midtown, Singapore 189773; and
- (2) **Singamas Container Holdings Limited ("SCHL")**, a company incorporated under the laws of Hong Kong and listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 716) of 15/F, Allied Kajima Building, 138 Gloucester Road, Wan Chai, Hong Kong.

### RECITALS

- (A) SCHL (for and on behalf of the Group (as defined below)) agrees to design, manufacture, sell and deliver the Equipment (as defined below) manufactured by the Group to PIL Group (as defined below) and PIL (for and on behalf of PIL Group) agrees to purchase the Equipment on the terms and conditions of this Contract and in accordance with the commercial terms to be agreed to by the Relevant Buyer (as defined below) and the Relevant Seller (as defined below) and set forth in each Purchase Order Agreement (as defined below) from time to time.
- (B) The manufacturing factories of the Group are operated by SCHL.
- (C) SCHL will procure that each of the Relevant Sellers and PIL will procure that each of the Relevant Buyers comply with its obligations under this Contract and/or the Purchase Order Agreement.

### 1. DEFINITIONS

"**Bill of Sale**" means the bill of sale substantially in the form set out in schedule 3 executed by the Relevant Seller confirming that each lot of Equipment delivered is free from any Encumbrance;

"**Buyer Acceptance Certificate**" means the acceptance certificate substantially in the form set out in schedule 2, executed by the Relevant Buyer in respect of each order of Equipment accepted by the Relevant Buyer from the Relevant Seller on the date shown therein;

"**Class Society**" has the meaning ascribed to it in clause 2(c);

"**Encumbrance**" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest, title retention or other encumbrance, right or claim of any kind of any person other than the Relevant Buyer;

"**Equipment**" means new International Organisation for Standardization (ISO) marine equipment including but not limited to dry freight containers, collapsible flatrack containers, open top containers, bitutainers, tank containers, offshore containers, other specialised containers and other relevant products as may be indicated in each Purchase Order Agreement;

"**Group**" means SCHL and its subsidiaries and "**member of the Group**" shall mean any of them;

"**PIL Group**" means PIL and its subsidiaries and "**member of PIL Group**" shall mean any of them;

"**Purchase Order Agreement**" means the purchase order substantially in the form set out in schedule 1 agreed and executed by the Relevant Buyer and the Relevant Seller from time to time to effect an order of Equipment subject to the commercial terms indicated therein and the terms of this Contract;

"**Relevant Buyer(s)**" means the relevant member(s) of PIL Group that will enter into the Purchase Order Agreement with the Relevant Seller(s) from time to time for the sale and purchase of the Equipment subject to the commercial terms indicated therein and the terms of this Contract;

"**Relevant Seller(s)**" means the relevant member(s) of the Group that will enter into the Purchase Order Agreement with the Relevant Buyer(s) from time to time for the sale and purchase of the Equipment subject to the commercial terms indicated therein and the terms of this Contract;

"**Specifications**" has the meaning ascribed to it in clause 2(b);

"**Teamwill**" means Teamwill International Limited, a company incorporated under the laws of the British Virgin Islands with limited liability and a member of the Group; and

"**US**" means United States of America.

## **2. SALES OF EQUIPMENT**

- a) The quantity and type of Equipment shall be as indicated in the applicable Purchase Order Agreement and the Relevant Seller shall design, manufacture, sell and deliver such Equipment to the Relevant Buyer at the Relevant Seller's own risk and expense in strict accordance and in compliance in all respects with this Contract and the applicable Purchase Order Agreement.
- b) The Equipment shall be manufactured in compliance with the specifications and drawings as indicated in the applicable Purchase Order Agreement to this Contract (the "**Specifications**").
- c) The Equipment shall be approved by any of the following Equipment classification societies:-

- (i) the American Bureau of Shipping;
- (ii) the Bureau Veritas;
- (iii) Lloyd's Register, or
- (iv) such society as may be agreed by both parties and set forth in the applicable Purchase Order Agreement,

(each a "**Class Society**").

- d) The delivery date of each order of Equipment shall be as indicated in the applicable Purchase Order Agreement.

## **3. BUILDING PLANT**

The Equipment shall be manufactured at the plant of the Relevant Seller as nominated by the Relevant Buyer at its sole discretion and specified in the applicable Purchase Order Agreement.

#### 4. PRICE AND TERMS

- a) The purchase price of each unit of Equipment shall be as indicated in the applicable Purchase Order Agreement. The unit price of the Equipment under each individual Purchase Order Agreement will be determined on a cost plus reasonable profits basis (and hence the said pricing policy applies to all such Equipment), which such markup will take into account, among other things, the market demand and supply dynamics at the time when quotations are made and the prevailing market price of similar nature and values of Equipment charged by competitors of the Group in the market (if available). Such market prices will be obtained through, among other things, recent transactions of the Group. The final price under each individual Purchase Order Agreement will be determined on an arm's length basis between the Group and PIL Group provided that the parties may negotiate on a case-by-case basis but in any event will be no less favourable to the Group than those offered to other independent third party customers of the Group for the similar nature and value of the Equipment and the industry practices.
- b) Unless otherwise stated in the applicable Purchase Order Agreement, the Relevant Buyer shall settle the payment of the purchase price for each order of Equipment 60 days after technical acceptance by Telegraphic Transfer to the bank account of Teamwill, details of which are as prescribed in the respective commercial invoice of the Relevant Seller. This payment of the purchase price shall fully release and discharge the Relevant Buyer of its payment obligations to the Relevant Seller under this Contract and/or the Purchase Order Agreement.
- c) Payment for each Purchase Order Agreement shall be effected against submission of the following documents to the Relevant Buyer by the Relevant Seller:
  - i) Commercial invoice in triplicate;
  - ii) Original Class Society's Certificate;
  - iii) Original Buyer's Acceptance Certificate; and
  - iv) Original Bill of Sales.
- d) The title to each order of Equipment shall pass from the Relevant Seller to the Relevant Buyer simultaneously on receipt of the purchase price as indicated on the applicable Purchase Order Agreement. Risk in each order of Equipment shall remain with the Relevant Seller until title passes from the Relevant Seller to the Relevant Buyer as stated herein.
- e) All taxes, custom duties and any fees arising from the laws of any place of delivery of the Equipment shall be paid by the Relevant Seller.

#### 5. INSPECTION AND ACCEPTANCE

- a) The Relevant Seller shall, in respect of each order of Equipment:
  - a.1) give to the Relevant Buyer at least fourteen (14) days advance notice in writing for the purpose of the Relevant Buyer's right to inspect the Equipment with a view to delivery and acceptance being effected. The Relevant Buyer shall have the right to send authorised representatives after receipt of the Relevant Seller's notification within fourteen (14) days to the relevant building plant to inspect and accept the Equipment and issue a Buyer Acceptance Certificate; and
  - a.2) during such fourteen (14) day period, arrange for each unit of the Equipment to be inspected by a Class Society and subject to each unit of the Equipment being approved by a Class Society to be in accordance with the Specifications, the terms of this Contract and the applicable Purchase Order Agreement, obtain an inspection society approval certificate of origin from the Class Society (together, the "**Class Society Certificates**"). All fees, costs and expenses in relation to such inspection and issuance of Class Society Certificates shall be for the account of the Relevant Seller.



- b) The Relevant Buyer shall have the right to have its authorised representatives inspect the manufacture of the Equipment and shall have reasonable access to any place where the Equipment or any parts thereof are being manufactured and/or tested and the Relevant Seller shall extend full co-operation to such authorised representatives.
- c) During inspection, if the Relevant Buyer or its authorised representatives reject any Equipment or any parts thereof which are not in accordance with or in compliance with the Specifications, the terms of this Contract and the applicable Purchase Order Agreement, the Relevant Buyer or any of its authorised representatives shall give the Relevant Seller a written notice listing reasons for rejection in detail (the "**Notice**") and the Relevant Seller shall, at its expense, forthwith immediately make good to the satisfaction of the Relevant Buyer any defects or faults in the Equipment or any parts thereof so found by the Relevant Buyer or its authorised representatives.
- d) If the parties cannot reach agreement as to acceptance of any Equipment, a competent surveyor mutually agreed by the parties, or in the event that the parties cannot agree on such appointment within fourteen (14) days of the date of the Notice, such competent surveyor (acting as experts) appointed by a Class Society, shall be asked to do an independent test of the Equipment and issue a test report (the "**Report**"). The decision made by the said surveyor shall be final and conclusive. The parties shall thereafter act according to this Report.
- e) If the Report shows that the Equipment is in accordance with or in compliance with the Specifications, the terms of this Contract and the applicable Purchase Order Agreement, the Relevant Buyer shall accept such Equipment and bear the costs and expenses of the Report. Otherwise the costs and expenses of the Report shall be borne by the Relevant Seller.
- f) If the Report shows that the Equipment are not in accordance with or in compliance with the Specifications, the terms of this Contract and the applicable Purchase Order Agreement, the Relevant Buyer shall be entitled to terminate the affected Purchase Order Agreement or require the Relevant Seller at the Relevant Seller's expense, to immediately make good to the satisfaction of the Relevant Buyer any defects or faults in the Equipment or parts thereof so found by the Report.
- g) The Relevant Seller shall provide the Relevant Buyer with free storage of the Equipment and the Relevant Seller shall be responsible for keeping such Equipment in good condition.

## 6. WARRANTIES

- a) The Relevant Seller warrants that the Equipment shall be manufactured in accordance with the Specifications, the terms of this Contract and the applicable Purchase Order Agreement and shall satisfy the standards of the International Organisation for Standardisation (ISO Standard) for such type of Equipment.
- b) The Relevant Seller shall be responsible for obtaining Union Internationale des Chemins de Fer (UIC), Transports Internationaux Routiers (TIR) and International Convention for Safe Equipment (CSC) immunisation and class approval and fix these markings or plates on the Equipment.
- c) The Relevant Seller warrants that the Equipment shall be free from any and all material defects or omissions in design, workmanship, construction, components, materials and performance for a period of two (2) years after the date of issuance of the Class Society Certificates relating to such Equipment. If any material defect or omission appears or is shown by testing to exist during the said period of two (2) years (the Relevant Buyer shall provide the Relevant Seller with a certificate issued by a competent surveyor mutually agreed by the parties, or in the event that the parties cannot agree on such appointment within fourteen (14) days of such disagreement, such competent surveyor appointed by a Class Society to evidence such defect or omission, at the expense of the Relevant Seller) the said defect or omission will be remedied at the Relevant Seller's expense. Normal wear and tear and any damage caused by mishandling, misloading, impact, incompatible cargo, accident,

fire or acid spillage etc. after the date of acceptance of any Equipment, are not covered by this Contract except in a situation where the Equipment is under the care of the Relevant Seller pursuant to clause 5(g) above.

- d) Without limiting the foregoing, the Relevant Seller further warrants the pre-treatment of steel and the application of paint against corrosion and paint failure for a period of five (5) years after the date of acceptance by the Relevant Buyer. Normal wear and tear and corrosion caused by damages of abrasion, impact or accident after the date of acceptance of any Equipment are not covered by this warranty except in a situation where such Equipment is under the care of the Relevant Seller pursuant to clause 5(g) above.
- e) The Relevant Seller warrants the Relevant Buyer's paint specification and logo located at the side panel, fore panel and aft panel with the Relevant Buyer's decal for a period of seven (7) years from the date of acceptance by the Relevant Buyer.
- f) The Relevant Seller warrants that:
  - f.1) it has, and that upon transfer of title of such Equipment, the Relevant Buyer will have, sole beneficial and legal title free from Encumbrance to the relevant Equipment;
  - f.2) the Equipment is free from any injunction, detention or sealing up by any court or other authorities in the People's Republic of China, Hong Kong or any other jurisdiction; and
  - f.3) there has been no prior transfer of any right, title or interest (legal or beneficial) to any of the Equipment to any person and no person (other than the Relevant Seller) has or has had, on or prior to the date hereof, any legal or beneficial right, title or interest in or to any of the Equipment.
  - f.4) the Relevant Buyer's rights under clause 6c will survive the termination or expiration of this Contract

## **7. PATENTS GUARANTEE**

- a) The Relevant Seller warrants that the Equipment and each and every part thereof does not and shall not infringe any patents or patent rights issued or created prior to the date hereof in any jurisdiction or any patents or patent rights issued or created on the basis of applications made prior to the date hereof in any jurisdiction, and the Relevant Seller shall protect, indemnify and hold harmless the Relevant Buyer from and against all claims, suits, actions, demands, court costs, attorney's fees and all other liabilities, losses, cost and damages arising out of any infringement of any patents and/or patent rights and/or trademarks and/or trade secrets and/or copyrights, in any jurisdiction resulting from or related to the design, manufacture, sale, operation or use of the Equipment.
- b) The patent indemnity is limited to situations where the Relevant Seller is promptly notified of all such actual or potential infringement suits and is given full and exclusive control of the defense thereof, at the Relevant Seller's expense.

## **8. FORCE MAJEURE**

- a) In the event of Force Majeure, delivery dates shall be extended reasonably in accordance with the event of Force Majeure. "**Force Majeure**" means in relation to the Relevant Buyer or the Relevant Seller (or any sub-supplier of materials or equipment for the manufacture of the Equipment at the building plant of the Relevant Seller), an event or circumstance beyond the reasonable control of that party ("**Claiming Party**") including, without limitation war, earthquake, fire, storm, flood, riot, strikes, lockouts and other industrial disputes (in each case, whether or not relating to the Claiming Party's workforce), change in government policy, law, order, proclamation, regulation, demand or requirement of any government or subdivision, authority or representative of any government which would affect the production of the Equipment.



- b) The Claiming Party shall promptly notify the other party ("**Non-claiming Party**") of the nature and extent of the circumstances giving rise to the event of Force Majeure.
- c) If the event of Force Majeure in question prevails for a continuous period in excess of three months after the date on which it began, the Non-claiming Party may give notice to the Claiming Party terminating the affected Purchase Order Agreement. The notice to terminate must specify the termination date, which must be not less than thirty (30) clear days after the date on which the notice to terminate is given. Once a notice to terminate has been validly given, the affected Purchase Order Agreement will terminate on the termination date set out in the notice. Neither party shall have any liability to the other in respect of termination of the affected Purchase Order Agreement due to an event of Force Majeure, but rights and liabilities which have accrued prior to termination shall subsist. Within seven (7) days of the termination of the affected Purchase Order Agreement, the Relevant Seller shall refund the Relevant Buyer any payments made by the Relevant Buyer (whether by way of cash deposit, advance payment or any part of the Purchase Price) in respect of Equipment which have not been delivered and accepted under the affected Purchase Order Agreement. The Parties further agree that, subject to the verification and agreement by the Relevant Buyer, the Relevant Seller has the right to off-set mutually agreed cost incurred prior to the termination in respect of the affected Purchase Order Agreement against the amount to be refunded to the Relevant Buyer.

## **9. GOVERNING LAW AND ARBITRATION**

This Contract is governed by and construed in accordance with the laws of Singapore.

All disputes arising out of or in connection with this Contract or the execution thereof shall be settled amicably through friendly negotiations. In case no settlement can be reached, the dispute shall be submitted for arbitration in Singapore in accordance with the rules of the Singapore International Arbitration Centre and shall be referred to a single arbitrator to be appointed by the parties hereto. If the parties cannot agree to the appointment of a single arbitrator, then the dispute shall be referred to a panel of three arbitrators whereby each party shall appoint one arbitrator and these two arbitrators shall then appoint a third arbitrator. The arbitration award shall be final and binding upon the parties and neither party shall appeal to a higher court or any other competent authorities to modify the said award.

The arbitration fee and all reasonable costs and expenses incurred in relation thereto shall be borne by the losing party.

## **10. COMPLIANCE WITH LAWS**

The Parties undertake to comply with all applicable laws, regulations and rules including, but not limited to, those relating to anti-bribery, labor rights, competition matters, applicable customs regulations and health, safety and environmental regulations.

## **11. ANTI-BRIBERY AND CORRUPTION**

Each Party shall comply with all applicable laws in respect of bribery and corruption that are in force in any country or jurisdiction and shall not engage in any activity or conduct that has resulted or will result in a violation of any such applicable laws which include, inter alia, the following anti-corruption laws:

- a) Chapter IX of the Penal Code (Cap. 224 of Singapore);
- b) Prevention of Corruption Act (Cap. 241 of Singapore);
- c) the U.K. Bribery Act 2010;
- d) the U.S. Foreign Corrupt Practices Act of 1977; and
- e) any other applicable laws including any laws which: (i) prohibit the conferring of any gift, payment or other benefit on any person, or officer, employee, agent or adviser of such person; or (ii) is broadly equivalent to the laws set out above or which has as its objective the prevention of corruption and/or bribery

(collectively, "**Anti-Corruption Laws**").

In the event a Party is found to have violated any of the abovementioned Anti-Corruption Laws with regards to any matter related to or in connection with this Agreement, the other Party shall have the right to immediately terminate this Agreement.

## **12. PERSONAL DATA**

Each Party shall at all times comply with all applicable laws and regulations relating to the collection, processing, transfer, privacy and/or use of personal data (including the Personal Data Protection Act 2012 (No. 26 of 2012)) and shall not by any act or omission cause the other Party (or any other person) to be in breach of any of the said data protection laws.

## **13. SANCTIONS COMPLIANCE**

The Parties represent and warrant that they and their subsidiaries will comply with any and all applicable restrictions and/or prohibitions of commercial transactions under statute, regulation, rule, or other such rulings published by a governmental entity, including but not limited to Singapore, United States and the United Nations ("**Sanction Laws**"). The Parties further represent and warrant that they and their subsidiaries are not identified nor listed nor detained or controlled by an entity listed by Singapore, United States or United Nations as a "Blocked Person", "Denied Person", "Specially Designated National" nor are subject to prohibition of commercial transactions under any Sanction Laws. Each Party shall notify the other immediately in the event it or its subsidiary is added to a sanctions list. The Parties shall not enter directly or indirectly into any agreement or transaction with a "Blocked Person", "Denied Person" or "Specially Designated National" in any way related, directly or indirectly, to the goods or services provided under the terms of this Agreement.

In the event a Party is found to have violated any of the abovementioned Sanction Laws or is in breach of the above representations, warranties and/or conditions, the other Party shall have the right to immediately terminate this Agreement.

## **14. SUSTAINABILITY**

The Parties shall conduct their business in accordance with the principle of sustainable development and adhere to internationally recognized fundamental standards for occupational health and safety, environmental protection, labor and human rights, as well as responsible corporate governance ("ESG Standards"). Further, the contractor(s), service provider(s), vendor(s), and/or counterparty to Pacific International Lines (Private) Limited and/or its affiliates ("PIL Group") pursuant to this Agreement, shall comply, and shall also ensure that all of its subcontractors of any tier comply, with the principles of ESG Standards in PIL Group's Supplier Code of Conduct at:

<https://www.pilship.com/data/images/PIL%20Supplier%20Code%20of%20Conduct.pdf>.

## **15. EFFECTIVE DATE OF CONTRACT**

This Contract shall be for a period commencing from 1 January 2025, and expiring on 31 December 2027 (both days inclusive) ("**Effective Period of Contract**").

During the Effective Period of Contract, either party shall be entitled to terminate this Contract by giving the other party thirty (30) days written notice.

## **16. LANGUAGE**

The English language shall be used in the Specifications and all correspondence, notices and communications between the parties and shall be used in discussions and dealings between the Relevant Buyer and the Relevant Seller in respect of all matters arising out of or connected with this Contract and in any legal proceedings.

## 17. NOTICES

Any notice, demand or other communication given or made under or in connection with this Contract or any applicable Purchase Order Agreement shall be in writing and shall be delivered personally or sent by fax, e-mail or registered courier:

In the case of the Relevant Buyer to:

The Relevant Buyer

128 Beach Road, #15-01, Guoco Midtown,  
Singapore 189773

Fax: 65-6323 1091

E-mail: [cheewei.lim@sgp.pilship.com](mailto:cheewei.lim@sgp.pilship.com)

Attention: Mr. Lim Chee Wei

With a copy to:

Fax: 65-6225 9897

E-mail: [lars.kastrup@sgp.pilship.com](mailto:lars.kastrup@sgp.pilship.com)

Attention: Mr. Lars Kastrup

In the case of the Relevant Seller to:

The Relevant Seller

15/F, Allied Kajima Building, 138 Gloucester Road, Wan Chai, Hong Kong

Fax: 852 2598 7847

E-mail: [winnie.siu@singamas-mgmt.com](mailto:winnie.siu@singamas-mgmt.com)

Attention: Ms. Winnie Siu

and shall be deemed to have been duly given or made as follows:

- (a) if personally delivered, upon delivery at the address of the relevant party;
- (b) if sent by registered courier, one Banking Day in Hong Kong and/or Singapore after the date of posting; or
- (c) if sent by fax or e-mail, when dispatched.



**IN WITNESS WHEREOF** this Contract has been signed on behalf of the parties hereto by its duly authorised representatives on the day and year first written below

**PACIFIC INTERNATIONAL LINES  
(PRIVATE) LIMITED**

**SINGAMAS CONTAINER HOLDINGS  
LIMITED**

By: 

Lim Chee Wei

General Manager – Logistics Division



For and on behalf of  
SINGAMAS CONTAINER HOLDINGS LIMITED  
勝獅貨櫃企業有限公司

  
.....  
Authorized Signature(s)

By: \_\_\_\_\_  
Chung, Pui King Rebecca

Executive Director

## **SCHEDULE 1**

### **Purchase Order Agreement No. [ ]**

This Purchase Order Agreement No. \_\_\_\_\_ is made on the \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_  
("Purchase Order Agreement") between \_\_\_\_\_ (the "Buyer") and  
\_\_\_\_\_ (the "Seller").

This Purchase Order Agreement is supplemental to and forms part of the master purchase contract 2025 dated [ ] ("the Contract") and entered into between Pacific International Lines (Private) Limited (for and on behalf of PIL Group) and Singamas Container Holdings Limited (for and on behalf of the Group).

Unless otherwise stated herein, capitalized terms used herein shall have the same meanings ascribed to them in the Contract.

#### **1. Description of Equipment**

**In accordance with Clause 2(a) of the Contract, the description of Equipment for this Purchase Order Agreement is as follows:-**

Equipment Size & Type	Quantity	Unit Price (US\$)	Value (US\$)	Delivery Location or Plant

(collectively "Order of Equipment")

The Seller reserve rights to adjust the aforesaid Unit Price in the event that the relevant authorities impose any direct or indirect form of tax and/or any other costs due to the introduction/amendment of any laws or regulations after the date hereof resulting in an increase in the production costs to the Seller, provided always that the Seller shall notify the Buyer promptly of the circumstances giving rise to such costs increment and provide reasonable evidence to substantiate the quantum of adjustment.

#### **2. Specifications**

This Order of Equipment shall be manufactured in compliance with the following Specifications:-

[ ]

#### **3. Class Society**

The Class Society referred to in Clause 2(c)(iv) of the Contract shall be [ ]

#### **4. Building Plant**

This Order of Equipment shall be manufactured at the plant of the Seller.

Handwritten initials and signature in blue ink.

5. Delivery Date

This Order of Equipment shall be delivered by [ ].

6. Purchase Price and Terms

- 6a) The aggregate purchase price for this Order of Equipment shall be .
- 6b) If credit term and payment instructions are different from clause 4(b) of the Contract, please specify below:

This Purchase Order Agreement is subject to the Seller's independent shareholders' approval and forms an integral part of the Contract. In the event of any conflict or inconsistency between any of the terms of this Purchase Order Agreement with any of the terms of the Contract, the terms of this Purchase Order Agreement shall prevail and the Contract shall be deemed to have been amended to the extent necessary to give effect to the terms of this Purchase Order Agreement.



**IN WITNESS WHEREOF** this Purchase Order Agreement has been signed on behalf of the parties hereto by its duly authorised representatives on the day and year first above written.

The Buyer

The Seller

By: \_\_\_\_\_ By: \_\_\_\_\_

Title:

Title:

Handwritten marks: a stylized '7' and a signature.

**SCHEDULE 2**

**BUYER ACCEPTANCE CERTIFICATE**

To: [Name of the Relevant Seller]  
Address  
(the "**Seller**")

We, \_\_\_\_\_, as the buyer (the "**Buyer**") hereby acknowledge that:

1.1 we have accepted delivery of the equipment listed below (the "**Equipment**") under the master purchase contract 2025 dated [ ] ("Contract") and the purchase order agreement No. [ ] dated [ ] ("Purchase Order Agreement No. [ ]") between yourselves as the Seller and ourselves as the Buyer; and

1.2 we have inspected the Equipment and agree that they are of satisfactory quality and in satisfactory condition in accordance with the terms of the Contract, the Purchase Order Agreement No. [ ] and the Specifications described therein.

Delivery Location:

Container Numbers:

Dated this:[ ] 20[ ]

\_\_\_\_\_  
By:  
For

### SCHEDULE 3

#### BILL OF SALE

**KNOW ALL MEN BY THESE PRESENTS** that \_\_\_\_\_ (the "**Seller**"), for good and valuable consideration to it in hand paid at or before the execution and delivery of these presents, receipt of which is hereby acknowledged, has bargained, sold, granted, conveyed, assigned and transferred and by these presents does bargain, sell, grant, convey, assign and transfer to \_\_\_\_\_ (the "**Buyer**"), its successors and assigns, all of the Seller's right, title and interest in and to those certain marine shipping containers identified on the Schedule attached hereto (the "**Equipment**").

**TO HAVE AND TO HOLD SAME UNTO** Buyer, its successors and assigns forever.

The Seller, for itself and its successors and assigns, hereby represents and warrants that the Seller is the lawful owner of the Equipment, that the Equipment is free from all Encumbrances; the Seller has good right to bargain, sell, grant, convey, assign and transfer the Equipment without the prior consent, written or otherwise, of any other party whatsoever; and that the Seller's conveyance of the Equipment to Buyer by this instrument shall vest in Buyer and its assigns good, absolute and marketable title to the Equipment, free and clear of all Encumbrances whatsoever.

The Seller hereby agrees to warrant and defend title to the Equipment, and the Seller's right to transfer the same to Buyer as herein set forth, against the claims and demands of all persons whomsoever, and to indemnify, defend and hold Buyer and its assigns harmless from any and all damages and expenses (including but not limited to reasonably incurred court costs and attorney's fees) which Buyer or its assigns may suffer or incur arising out of any breach of warranty or misrepresentation contained herein.

**IN WITNESS** whereof, the undersigned has caused this Bill of Sale to be executed by its duly authorised representative as of this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

**Seller:**

By:

Title:

#### SCHEDULE TO BILL OF SALE

<u>Type</u>	<u>Serial Numbers</u>	<u>Quantity</u>
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