



## TURCON MARITIME FZE, ITS SUBSIDIARIES, AFFILIATES AND UNDISCLOSED CONTAINER OWNERS ("SELLER") AGREEMENT FOR SALE OF USED CONTAINERS

Selling Party: Turcon Maritime FZE, a Company registered in United Arab Emirates at SM Office – B1 – Center F002, Po Box No: 932, Ajman, UAE (the Seller)

Purchasing Party: \_\_\_\_\_

### (the Buyer)

**WHEREAS** from time to time the Seller may wish to sell and the Buyer may wish to purchase shipping containers and/or related equipment, such sales to be concluded on an individual and ongoing basis.

**WHEREAS** the Seller and Buyer (collectively the "Parties") agree that this Agreement ("Agreement") set out the general terms and conditions upon which such sales of equipment are to take place, and that the specific terms of each individual sale be set out in an Invoice (as hereinafter defined) particular to each sale.

**1. Sale Condition and Location; Late Delivery; Right to Cancel:** - Turcon sells the Containers listed in the Sale Release to Buyer in their current condition and at their current location (i.e., "As Is, Where Is"). Title to each purchased container shall pass to Buyer upon Buyer's pick up of the Container. Risk of loss of a container shall pass to Buyer upon the earlier of Buyer's payment or Buyer's pickup of the Container. Turcon shall have no liability for late delivery or non-delivery of any Container. If any cause, in whole or in part, prevents or hinders Turcon's performance of the sale of any Container to Buyer, Turcon may cancel, without any liability on its part to Buyer, all or any portion or portions of the sale.

**2. Pickup of Containers:** - Buyer must pick-up Containers within 10 working days after the date Buyer receives a Sale Release confirmation from Turcon. In addition to any other remedy Turcon may have, it may cancel the sale as of the 11th working day following Buyer's receipt of the Sale Release. Buyer's pick up of a Container constitutes acceptance of these Terms and Conditions of Sale even if Buyer has not signed them or an agreement of which they are a part.

**3. Markings and Plates:** - If Buyer requests in writing, Turcon will direct the depot at which a Container is located, at Buyer's expense, to inspect and attach a re-inspection decal to the Container's Consolidated Data Plate ("CDP"). Neither the inspection nor the application of the decal shall constitute a warranty or representation of any kind by Turcon regarding the Container's condition, its conformity to any regulatory or safety standards, or any other matter. Promptly upon Buyer's receipt of a Container, Buyer shall, at its expense, remove all Turcon's prefixes and ownership markings from the Container, and permanently eliminate Turcon's name and ACEP approval number from its CDP.

**4. Payment:** - Unless otherwise indicated in the Sale Release, payment is due within seven (07) days from the date of invoice. If Buyer fails to make any payment when due, Turcon may, without prejudice to any other remedy it may have, charge Buyer a service charge at the rate of eighteen percent (18%) per annum on the unpaid balance.



## TURCON MARITIME FZE, ITS SUBSIDIARIES, AFFILIATES AND UNDISCLOSED CONTAINER OWNERS ("SELLER") AGREEMENT FOR SALE OF USED CONTAINERS

**5. Disclaimer of Warranties:** - Buyer Acknowledges That All Containers Are Used Containers And That It Is Purchasing Them "As Is, Where Is." Without Limiting The Generality Of The Foregoing, Neither Turcon Nor Any Of Its Respective Officers, Directors, Managers, Employees Or Representatives Has Made Or Will Be Deemed To Have Made Any Term, Condition, Representation, Warranty, Guarantee Or Covenant Express Or Implied (Whether Statutory Or Otherwise) As To (I) The Capacity, Age, Value, Quality, Durability, Description, Condition, Design, Workmanship, Materials, Manufacture, Construction, Operation, State, Merchantability, Performance, Fitness For Any Particular Use Or Purpose Or Suitability Of The Containers Or Any Part Of Them, Or The Absence Of Latent Or Other Defects, Whether Or Not Discoverable, Known Or Unknown, Apparent Or Concealed, Exterior Or Interior, (Ii) The Absence Of Any Infringement Of Any Patent, Trademark, Copyright Or Other Intellectual Property Rights, (Iii) Any Implied Warranty Arising From Course Of Performance, Course Of Dealing Or Usage Of Trade, (Iv) The Conformity Of The Containers To The Specifications Required By Any Country Or Political Subdivision Within Which The Containers May Be Used Or (V) Any Other Representation Or Warranty, Express Or Implied, With Respect To The Containers Or Any Part Of Them, All Of Which This Sale Excludes And Extinguishes. Turcon Shall Have No Liability To Buyer For Any Claim, Loss Or Damage Caused By Or Alleged To Have Been Caused Directly, Indirectly, Incidentally Or Consequentially By The Containers, Or By Any Inadequacy, Deficiency Or Defect In A Container, Or For Any Claim In Connection Relating To A Container, Whether Arising In Tort, Contract, Warranty, Strict Liability Or Otherwise Without Limiting The Generality Of The Foregoing, Turcon Disclaims And Buyer Waives Any Warranty Regarding The Operation Of Machinery Or Type Of Refrigerant Refrigerated Containers May Contain.

**6. Consequential Damages:** - Under No Circumstances Shall Turcon Be Liable For Any Lost Profits Or For Special, Indirect, Punitive, Incidental, Consequential Or Exemplary Damages, Even If Turcon Receives Notice Of The Possibility Of Those Damages.

**7. Buyer's Filing and Tax Obligations:** - Prior To Sale To Buyer, The Containers Have Been Used Solely For International Transportation And Are Located At The Pickup Site Under Temporary Admission Permission Pursuant To The Istanbul Convention And Related International And Domestic Laws. The Containers Have Not Been Qualified In Any Jurisdiction For Any Other Use. Buyer By And From The Time Of Its Pickup Of Each Container Shall (I) Assume And Properly Comply With All Legal And Tax Requirements Applicable To Its Purchase, Ownership, Domestication Or Intended Use Of The Container, Including The Filing Of All Appropriate Declarations And Documents And The Payment Of All Applicable Sales, Use, Transfer, Title, Registration, Customs, Domestication, Personal Property, Value Added And Similar Levies, Fees, Assessments, Duties And Other Governmental Charges And All Interest, Penalties And Fines On Any Of Them (Collectively, "Taxes"), (Ii) Provide Turcon Upon Request With Documentation Evidencing Compliance With Those Legal Requirements And Payment Of All Taxes And (Iii) Indemnify And Hold Turcon Harmless From Any And All Taxes.

**8. Indemnity:-** Buyer will defend at its own expense and indemnify and hold harmless Turcon, its agents and employees from and against any and all claims, losses, damages, liabilities, payments, demands, actions, proceedings, costs, penalties, fines, expenses and fees (including attorneys fees) arising out of, or in connection with, (i) the sale of the Containers to Buyer, (ii) any subsequent use, possession, repair, operation or disposition of the Containers; or (iii) any damage that may result from Buyer operating containers after purchase arising from improper maintenance, lack of inspection prior to use, or any other cause.

**9. Ownership of Containers:** - Turcon Maritime FZE., or third parties for whom it acts as duly authorized manager may own Containers. Accordingly, "Turcon" means Turcon Maritime FZE and each owner of a Container.



**TURCON MARITIME FZE, ITS SUBSIDIARIES, AFFILIATES AND UNDISCLOSED CONTAINER OWNERS (“SELLER”) AGREEMENT FOR SALE OF USED CONTAINERS**

**10. Assignment:** - Buyer may not assign its rights or obligations hereunder without Turcon's prior written consent, which Turcon may withhold in its sole discretion.

**11. Waiver and Remedies:** - Turcon's failure to insist on Buyer's performance of any obligation, or Turcon's waiver of any breach, shall not act as a waiver of any right or any subsequent breach. Turcon's remedies shall be cumulative and in addition to any other or further remedies provided by law.

**12. Jurisdiction and Law:** - This sale and the terms thereof shall be governed by and construed in accordance with the laws of United Arab Emirates. SELLER and BUYER each hereby agree that (i) any claim or controversy, directly or indirectly arising out of or relating to this sale, may be litigated in the courts of UAE as per Law and (ii) consent to be subject to the jurisdiction of such courts. Buyer agrees to pay Turcon's costs and attorneys' fees in any action or arbitration brought to enforce any of the provisions of these Terms and Conditions of Sale or any right of Turcon hereunder. A party may serve process upon the other party in any action or arbitration by commercial courier or by any form of mail requiring a return receipt.

**13. Entire Agreement:** - This Agreement of Sale and the related Sale Release contain the entire agreement between Turcon and Buyer with respect to the Containers listed in the Sale Release. The parties may modify this agreement only by a writing both have signed.

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

For: TURCON MARITIME FZE

By Sign & Stamp: \_\_\_\_\_

By Sign & Stamp: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_