

This draft will be incremented with the elements negotiated with the selected bidders

FORM OF PURCHASE ORDER

This Purchase Order together with the general conditions attached hereto as Exhibit A and all other Exhibits attached hereto or referred to herein (together the "Contract") for the sale and purchase of the Equipment described below is made by and between:

<p>From : THPA (the " Buyer")</p> <p>Contact Person: Mr. Sotirios Theofanis, BoD Chairman & Ceo of THPA S.A. Contact Details : +302310593103</p>	<p>TO: -----</p> <p>----- (the "Seller")</p> <p>Contact Person :, Key-Account Project Manager Contact Details : Phone: Mobile: +Email:</p>
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The Buyer and the Seller are hereinafter referred to, individually, as the "Party" and, collectively, as the "Parties".

P.O. DATE	Delivery Address / Place	Delivery Date	Delivery Terms (Incoterms 2010)
xxxxxx, 2018	Port of Thessaloniki	xxxxxx 2018 Any time needed for customs clearance in the Port is to be added	CIF THPA

QTY	DESCRIPTION OF THE EQUIPMENT	PRICE	TOTAL PRICE (lumpsum)
9	One (1) Mobile Harbour Crane (MHC) Two (2) mechanical grabs Spare parts and tools		

Total Price: The Total Price is an all-inclusive amount which includes without limitation (i) CIF Thessaloniki as indicated delivery of the Equipment including necessary export formalities (ii) Installation and testing of the Equipment in the factory and at the terminal of **Buyer** (the "Terminal") in the Port of (to be named) (the "Port"), after reacting, if it is needed (iii) subject to the conditions of this Contract transportation costs from the Seller's premises to the Terminal (iv) any documentation (including operating and maintenance manuals) and services to be provided within the scope of supply of the Equipment that are necessary to or form an inherent part of the performance of Seller's contractual obligations whether or not expressly specified in this Contract, and (v) any the services incidental to the supply of the Equipment which include (a) familiarization of the Buyer's operating and training of its maintenance personnel; (b) any documentation (including operating and maintenance manuals) to be provided by the Seller; (c) any insurance policy, bonds or guarantee; (d) the Equipment warranty as more particularly set out in this Contract; and (d) more generally any service, document that is necessary to and forms an inherent part of the performance of Seller's obligations under this Contract, whether or not expressly specified herein.

Delivery: The Seller shall ship the Mobile Harbour Crane to the Port in full operation.

Terms of payment:

Payment terms have to be in the bidder submission.

Advance Payment Guarantee: The Seller shall provide the Buyer with an advance payment guarantee (the "Advance Payment Guarantee") in the form of an autonomous, transferable, first demand, irrevocable and unconditional guarantee in a form acceptable to the Buyer and issued by a reputable bank of international standing acceptable to the Buyer – Bank Name shall be deemed as banks approved by the Buyer - to guarantee the refund by the Seller to the Buyer of any payment to be made by the Buyer to the Seller prior to delivery of the Equipment pursuant to this Purchase Order. The amount of such Advance Payment Guarantee shall represent -- (--)% if paid prior to Final Acceptance) of the Total Price and such Advance Payment Guarantee shall have a validity period of -- (--) days as from the discharge of the Equipment at the Terminal. All costs, expenses and bank charges including in issuing, maintaining and calling up the Advance Payment Guarantee shall be borne by the Seller. Should the Advance Payment Guarantee not be provided to the Buyer within -- (--) days as from the Purchase Order date, the Buyer reserves the right at its sole discretion, to immediately terminate the Contract by giving written notice to the Seller and without any compensation whatsoever being payable to the Seller.

Final Acceptance: As quickly as reasonably possible after offloading of the Equipment at the Terminal, the tests shall be completed in accordance with the testing protocol (Test Weight), as per Exhibit A to verify and thereafter certify the Equipment compliance with the Technical Specifications here attached to this Purchase Order as Exhibit B. Within 2 (two) working days after notification of the Seller to the Buyer of readiness for testing, the Buyer and the Seller shall jointly test the Equipment at the Port. Immediately after the successful completion of the tests of the MHC and the acceptance certification both Parties shall sign the "Final Acceptance Certificate" for the MHC, in the form attached as Exhibit C, the signing date of which shall be considered as date of Final Acceptance and commencement of the warranty period.

Liquidated damages: Should the MHC not be have received the Final Acceptance Certificate at the Delivery Date as specified here above (except for Buyer's cause or Force Majeure, excessive delays on shipping, transport damages, and local authorities' approvals in the country of destination.), the Buyer shall be entitled to liquidated damages in an amount of €300 (three hundred euros so delayed Euros) per day delayed, with a maximum of € 10,000.

Shipment and assembly: Shipment is foreseen dismantled with on-site assembly at the Port. Buyer shall allow the vessel to berth on their terminal at the Port upon arrival without delays. Buyer is responsible for carrying out the import procedures (customs clearance etc.), storing the MHC before moving it to the assembly site, transporting the MHC to the assembly site located within the Port, offloading the MHC from transporting equipment (flat rack/ro-ro trailer/low-loader etc.) at the assembly site as well as returning of the transporting equipment to the depot and providing the area needed for the assembly and testing including the test loads according to the enclosed document of assembly requirements, at no cost to the Seller.

Training: Training shall be provided by the Seller agreed with the Buyer's, under the terms and conditions set forth in the Commercial Offer and Technical Specifications attached in Exhibit B. Each employee trained shall receive a certificate of competence issued by the Seller.

Technical Documentation: one set of the operation and maintenance manuals shall be provided for the Equipment, in both hard and soft copies, in Greek or English language.

Equipment Maintenance and Warranty: The Seller warrants that the Equipment shall be made of newly manufactured material, components and parts and shall be free from defects in design, material and workmanship (excluding defects caused by accidents, misuse or mishandling of the Equipment or lack in maintaining or operating the Equipment in accordance with the Seller's manuals and/or collateral damage caused by a defective part to others as a result of continued operation of the Equipment despite of the defect or wilful misconduct or normal wear and tear). General warranty: 2 years for all crane components, for Paintwork & galvanizing 10 years, for Structure 15 years, for Engine 5 years, for Motors 5 years, for Gearboxes 10 years, for Electrical components 10 years, for the alternator 5 years for the main Transformer 5 years for the energy chain system 5 years for A/C systems, 3 years for the other electrical components, for Spreader 3 years, for LED lightings 5 years.

For parts replaced under above-said guarantee also, the further guarantee of same guarantee period is given under the same conditions that apply to the original Equipment

Consumption.

Power consumption for 1 cycle with rated load

Power consumption for 1 cycle with 25 tons under spreader

Power consumption for 1 cycle with empty spreader

"Liquidated damages or reimbursement in case of over-consumption; extra costs + obligation to repair,

The Vendor will pay for the over consumption + "repair" the equipment so that it becomes in conformity with the contract"

Crane availability guarantee 98% during first 5 years of operation

Preventive maintenance guarantee. Costs of maintenance spare parts for first 5 years or 20,000 hours

Spare parts availability shall be guaranteed during the crane lifetime

Spare parts delivery time guarantee. Repair or replacement (in Seller's discretion) shall be the sole remedy available to the Buyer for Seller's warranty obligation.

Such warranty is expressly in lieu of and excludes all other warranties express or implied.

In addition, the Seller hereby undertakes that the Equipment shall not consume more than the volumes of fuel per operating hour agreed between the Parties and set forth in Exhibit A. Seller's technicians shall bring with them all necessary tools in order to maintain and repair the Equipment, when necessary. All necessary tools shall be adapted to the type and size of the Equipment in order to avoid loss of time and to maintain and repair the Equipment in due time.

Completion Bond: Upon Final Acceptance of the Equipment, the Seller shall provide the Buyer with a completion bond covering the Seller's warranty obligations as per herein (the "Completion Bond") amounting to five percent (5%) percent of the Total Price, from a reputable bank of international standing approved by the Buyer and in a form acceptable to the Buyer – previously agreed wording shall be deemed accepted - , with a validity period of 24 months start from the date of Delivery, or ---- hours of operation, whichever occurs first as from the signature by the Parties of the Final Acceptance Certificate of the Equipment. Deutsche Bank AG, Commerzbank AG shall be deemed as banks approved by the Buyer. All costs, expenses and bank charges including in issuing, maintaining and calling up the Completion Bond shall be borne by the Seller.

General Conditions: THPA General Conditions, herewith attached to the present Purchase Order, form an integral part of this Purchase Order subject to the conditions contained herein.

Deviations from the General Conditions: The following deviations from the below General Conditions shall apply to this Contract.

3. Inspection and Testing

The following is added to this paragraph:

4. Risk and Title

The article is amended as follows:

Title to the Equipment shall pass to the Buyer on signing the Final Acceptance Certificate for the Equipment by both Parties. Risk of damage shall pass to the Buyer upon transfer of title to the Equipment. The Seller shall maintain the necessary insurance to cover the risks prior transfer of risk as well as the risk caused by the activities of Seller technicians in the Port.

The seller shall also provide the necessary information or certificate, which have to be submitted by the Seller to the conceding authority or applicable authority.

7. Delivery

The first sentence of this paragraph is amended as follows:

The Delivery Date and place shall be the date and place specified in the Purchase Order.

13. Termination

This article is amended to read:

The Buyer may terminate the Contract without prejudice to any other of its rights and without liability to the Seller if:

- (i) an event of Force Majeure does or is likely to delay performance more than sixty (60) days, or
- (ii) the Seller is in material breach of its obligations and does not remedy the breach as soon as reasonably possible after Buyer's notice in writing requiring the Seller to do so, or
- (iii) the Seller becomes bankrupt or insolvent or
- (iv) the Seller has failed to deliver the Equipment as per article 7. Delivery.

15 Liability

This article is amended to read:

Each Party hereby agrees to indemnify and keep the other Party harmless against and from all losses, costs, claims, damages, demands, liabilities, causes of action and proceedings of whatever nature, whether based in contract, tort (including negligence), strict liability, indemnity or otherwise including reasonable legal fees on a full indemnity basis, arising from or in consequence of (i) material breach of its respective obligations under the Contract, (ii) any event which results from any act any act of any employees, subcontractors of the respective Party or any third party acting on behalf of the respective Party.

16 Limitation of Liability:

.The Seller" is replaced by Each Party" The parties The Parties. The Parties overall liability in aggregate, shall be limited to one hundred percent (100%) of the Total Contract Price except in case of willful misconduct, gross negligence, death or bodily injury

17. Force Majeure

The last sentence is amended as follows:

If the Force Majeure event continues for a period exceeding sixty (60) days, the Buyer may terminate the Contract by serving a termination notice.

19. Law and Jurisdiction

The paragraph is amended as follows:

This Contract shall be governed by Greek law.

All disputes arising in connection with the present conditions, which cannot be settled amicably, shall be finally settled in accordance with the Greek law. Place of arbitration shall be Thessaloniki, Greece. The language of arbitration shall be English.

Intellectual Property: All drawings, specifications, results of calculations, computerized records, manuals, other documents and electronic data furnished by the Seller to the Buyer (herein jointly referred to as "Intellectual Property") shall remain the sole property of the Seller. The Seller herewith grants the Buyer a non-exclusive, non-transferable license to use such material solely for the purpose of its activities.

The Buyer shall not disclose any such material referred to as Intellectual Property to third parties without the Seller's prior written consent. For the purpose of this Contract Intellectual Property shall mean results of all engineering, development activities and the like such as but not limited to:

Exhibit A: General Conditions**1. Equipment**

The Buyer will purchase the Equipment as set out in the Purchase Order.

2. Technical Specifications

The Equipment shall be in conformity with the Technical Specifications.

3. Inspection and Testing

The Buyer and any third party authorized by the Buyer shall, at Buyer's expenses, be entitled to inspect or test the Equipment at any reasonable time. Inspection and testing shall not relieve the Seller of any liability nor imply acceptance of the Equipment. Final testing will be made before the Final Acceptance of the Equipment, on the premises indicated in the Purchase Order.

4. Risk and Title

Title to the Equipment shall pass to the Buyer upon delivery of the Equipment and signature by both Parties of the Final Acceptance Certificate. Risk of loss and damage to the Equipment shall pass to the Buyer upon transfer of title to the Equipment.

5. Insurance

The Seller shall maintain the necessary insurance to cover the risks prior to final delivery as well as the risk caused by the activities of the Seller's technicians.

6. Compliance

The Equipment shall be fit for operation and shall be provided in accordance with good practice and all applicable standards and legislation. The Equipment shall be delivered complete with all instructions, warnings, operating and maintenance manuals and other data necessary for safe and proper operation. The Equipment shall not contain any asbestos or other materials harmful to human health. The Equipment which do not comply with all the above shall be considered to be defective.

7. Delivery

7.1 The delivery date and place shall be the date and place specified in the Purchase Order. The Seller shall furnish such delivery schedules as the Buyer may reasonably require. If the Purchase Order includes the carrying out of tests on the Equipment prior to delivery, then delivery shall not be deemed complete until such tests have been passed to the unconditional satisfaction of the Buyer.

7.2 The Seller shall notify the Buyer if any delivery is likely to be delayed beyond the date specified in the Purchase Order. Failure by the Seller to notify any delay shall entitle the Buyer to terminate, in whole or in part, without liability the Contract and/or to pay compensation to the Seller. Subject to article 13, if any delay so notified does or is likely to exceed thirty (30) days, the Buyer shall be entitled to terminate without liability all or part of the Contract and/or to compensation for any resulting losses.

8. Price and Terms of Payment

8.1 The purchase price and the currency shall be mentioned in the Purchase Order. Unless otherwise stated in the Purchase Order, the Total Price shall be inclusive of the costs of delivery C.I.F. (as defined in Incoterms 2010) to the delivery address stated on the Purchase Order.

8.2 Unless otherwise agreed in writing or imposed by law, payment shall be made by the Buyer against delivery of compliant Equipment together with all documentation within sixty (60) days from invoice date.

8.3 Interest for late payments shall not apply to payments that the Buyer contests in good faith. In all other circumstances, interest shall be equal to three (3) times the Greek legal interest rate, applicable on the payment date and calculated on the amount of the invoice due, as of the day following its due date and until its effective date of payment. The Seller will also be entitled to charge a minimum fee of 40 euros for recovery costs and claim compensation for all remaining reasonable and documented recovery costs.

9. Guarantee

9.1 Unless otherwise stated in the Purchase Order, within a period of five (5) years as of the delivery of the Equipment, the Seller shall remedy any defects or deficiencies of the Equipment, by making all necessary repairs or replacements and such works will be carried out without delay and at the Seller's exclusive cost.

9.2 If within fifteen (15) days of receipt of a demand of the Buyer, the Seller has failed for any reasons to remedy the defect or deficiency, the Buyer may himself undertake or cause to be undertaken any necessary remedial works at the risks and expenses of the Seller.

9.3 Should the defect or deficiency not be successfully remedied, the Seller shall accept the return of the Equipment from the Buyer and refund to the Buyer the amount received by the Seller, indemnify and hold harmless the Buyer for any losses, costs, expenses and liabilities incurred out of or in connection with the Equipment and reimburse the Buyer for all costs and expenses incurred in obtaining replacement of the Equipment.

10. Sustainability and Business Ethics

The Seller undertakes to comply with all applicable laws, regulations and rules including, but not limited to, those relating to competition matters, applicable customs regulations and compliance and ethics mandates set forth below. The Seller shall assure that all of its subcontractors, employees, agents and representatives shall likewise comply with such applicable laws, regulations and rules.

10.1 Sustainability. The Seller represents and warrants to observe internationally accepted treaties relating to the protection of Human Rights; observe conditions of labor not less favorable than those conditions established by applicable laws; not use child or forced labor; and not engage in any activity which amounts to discrimination on the basis of race, ethnicity, color, national origin, sex, disability, veteran status, or age. The Seller represents and warrants to comply with all applicable Health Safety and Environmental regulations, including systematic risk assessment and prevention measures, notably but not limited to the following policies: personal protective equipment, injury/illness management, adequate training and competences, hazardous/dangerous substances management, prevention of significant pollution risks (soil, air, water, etc.), responsible use of materials and energy.

10.2 Anti-Corruption. The Seller represents and warrants to comply with the provisions of applicable anti-corruption laws, including but not limited to the Sapin II Law, the United Nations Convention against Corruption (2005), the U.S Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010.

10.3 Economic sanctions – Embargos. The Seller represents and warrants to comply with any and all 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 the United States, European Union and United Nations. The Seller further represents and warrants that it is not identified nor listed by the United States, European Union, or United Nations as a "Blocked Person", "Denied Person", "Specially Designated National" nor is subject to prohibition of commercial transactions under statute, regulation, rule or other rulings published by the United States, European Union, or United Nations. The Seller shall notify the Buyer immediately in the event the Seller or any of its shareholders, directors, officers, employees, subcontractors, or agents, is added to a sanctions list.

10.4 Audit rights and Indemnification. The Buyer reserves its right to audit the compliance of the Seller's activities with the foregoing representations and warranties. In case of breach of any of the above representations and warranties, the Buyer may suspend or terminate the Agreement, at any time, without notice or indemnity. The Seller will, at its own expenses, indemnify and hold the Buyer, its affiliates, officers, directors, employees, agents and third-party sub-contractors, harmless from and against any expense, cost, claim, fine, loss, liability and legal expenses (including attorney's fees, court costs) arising out of or resulting from the acts or omissions of the Seller breaching the above representations and warranties.

12. Export Control

Each Party further agrees that it shall, and that any party retained or paid by such Party shall, comply with all applicable export controls, economic sanctions, embargoes and regulations regarding the export, re-export, distribution and sale of the Equipment, including without limitation U.S. Export Control laws, regulations, policies and executive order as may be amended from time to time. Either Party further agrees that it shall not, and any party retained or paid by such Party shall not, export or re-export the Equipment, directly, or with its knowledge, indirectly, into Sudan, Cuba or Iran or to any other country for which the United States government (or agency thereof) may require an export license or other approval or any country, person or entity to which such export or re-export may be prohibited by applicable United States law, regulation, policy or executive order. Failure to comply strictly with all applicable laws relating to embargoes, sanctions, export or re-export shall be grounds for immediate termination of this Contract by the non-breaching Party.

13. Termination

The Buyer may terminate the Contract without prejudice to any other of its rights and without liability to the Seller if: (i) an event of Force Majeure does or is likely to delay performance more than thirty (30) days, or (ii) the Seller is in breach of its obligations and does not remedy the breach as soon as reasonably possible, or (iii) the Seller becomes bankrupt or insolvent, or (iv) the Seller has reached the cap of penalties as stated in the Purchase Order.

14. Taxation

Unless otherwise stated in the Contract, any taxes, duties, charges, levies, fees, costs of permits or licenses, third party inspection fees or other sum or burden of fiscal or tax nature requested and the like due or otherwise payable in the country of origin to central or local governments or other authorities or public bodies shall be borne by the Seller and those payable in the country of destination shall be borne by the Buyer.

15. Liability

The Seller hereby agrees to indemnify for and keep the Buyer harmless from and against all losses, costs, claims, damages, demands, liabilities, causes of action and proceedings of whatever nature, including reasonable legal fees on a full indemnity basis, arising from or in consequence of (i) any defect or deficiency of the Equipment, (ii) any act or omission of any employees, subcontractors of the Seller or any third party acting on behalf of the Seller in breach of the Seller's obligations and (iii) any claim that the Equipment infringes the intellectual property rights of a third party.

16. Limitation of Liability

Notwithstanding anything contained herein to the contrary, in no event shall either Party be liable for incidental, indirect, consequential loss to the other Party.

17. Force Majeure

17.1 In this Contract, "Force Majeure" shall have the meaning set out in Article 1218 of the Greek Civil Code.

17.2 Neither Party shall be liable to the other Party for non-performance of its obligations hereunder to the extent such performance is actually hindered or delayed for reasons of Force Majeure.

17.3 If the Force Majeure event continues for a period exceeding thirty (30) days, the Buyer may terminate the Contract by serving a termination notice.

18. Confidentiality

Unless required by law, neither Party shall disclose the terms and conditions of this Contract, nor shall either Party issue a press release and/or otherwise disclose the existence of this Contract to the media or general public, without the express written consent of the other Party.

19. Law and Jurisdiction

19.1 THIS CONTRACT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH GREEK LAW. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Contract.

19.2 ALL DISPUTES ARISING IN CONNECTION WITH THE CONTRACT SHALL BE FINALLY REFERRED TO THE COMPETENT COURTS WITHIN THE DISTRICT OF THE COURT OF Thessaloniki, Greece.

Exhibit C: Form of Final Acceptance Certificate

FINAL ACCEPTANCE CERTIFICATE

Date: _____

We [name of the Seller] hereby confirm that the Equipment [Name and ID number of the Equipment] as specified in the contract signed between [●] and [●], dated [●] (the "**Contract**") has been tested in accordance with the testing protocol mutually agreed between the Parties, and found in full conformity with the Technical Specifications set out in Exhibit B of the Contract, and are free and clear from any lien, guarantee, pledge or any other encumbrances of any kind whatsoever

For and on behalf of [name of the Seller]

By :
Name :
Title :

We [name of the Buyer] hereby confirm that the Equipment [Name and ID number of the Equipment] as specified in the Contract has been checked and found to be in apparent conformity with the provisions of the Technical Specification.

Consequently we confirm Final Acceptance of the Equipment on this date: [●].

For and on behalf of [name of the Buyer]

By :
Name :
Title :